

Understand Your Habits and “Personality” Regarding Moneyⁱ



What’s your money personality? Are you a spender or a saver? Are you anxious or bold in your financial decisions? Carefree and spontaneous? What’s your risk tolerance and how much do you like to impress others with your spending?

On the next page, we’ve provided you with an exercise to get you started thinking about the words that describe your money personality—and your partners. The phrases we chose come from the research of many other academic and popular writers who have tried to identify the habits and attitudes that people have about money and supporting couples to achieve their financial and life goals. If you’re interested in delving deeper into money personalities, check out:

Money Habitudes: Syble Solomon and Abby Donnelly created a card game called *Money Habitudes*, dividing people into several “habitudes” toward finances: Giving, Status, Planning, Carefree, Spontaneous, Security. In their card game and workbook, they underscore the importance of understanding your



money “habitudes” so you don’t leak money by allowing unrecognized ideas about money take charge. They suggest that this will also help you to better discuss money with your partner.ⁱⁱ To learn more and pick up a card deck of your own, visit: <http://www.moneyhabitudes.com/>.

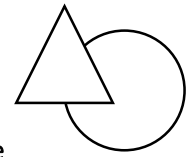
The Couple’s Guide to Love & Money: Jonathan Rich, Ph.D. (yes, that’s his last name!) there are three main dimensions of your money personality – lifestyle, risk tolerance, and financial dependency. In lifestyle, Rich suggests that there are those who enjoy living lavishly and those who enjoy living sparsely (Monarch v. Spartan). For risk tolerance, some would rather gamble and some rather have steady security. In terms of financial dependency, some are independent and expect to provide while others are more accepting of financial support. Understanding where you fall in these dimensions can help to understand yourself and how to relate to your partner.ⁱⁱⁱ To learn more, grab a copy of Dr. Rich’s book, available at various online booksellers.

So are you a person who is detail-oriented or paints in broad strokes? Maybe you like to invest in new ideas or maybe you like steady and secure investments. Maybe you like to take huge, jaw-dropping vacations or you’re more of a camp-across-the-country kind of person. It’s time to identify your own personality.

Turn to the next page to get started!

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For more information, check out the resources section of our website or our workbook, *Equal from the Start*.

What do you do, think, and believe about money?



Below we have a list of words related to how people think about, spend, and save money. **Circle** the ones that you feel relate to **your** personal habits around money and put a **triangle** around the ones that describe **your partner** (if applicable). Words are listed in no particular order.

Saver	Dependent	Sporadic	Realistic	Frugal
Sharing	Communicative	Powerful	Agency	Hard-pressed
Giver	Independent	Secure	Magic	Aware
Hoarder	Indifferent	Mystified	Budget-conscious	Solid
Lavish	Scared	Worried	Knowledgeable	Wasteful
Security	General	Unaware	Spender	Vigilant
Risk-taker	Fancy	Organized	Goal-oriented	Collaborative
Apathetic	Home-body	Tolerant	Romantic	Specific
Gambler	Planning	Creative	Investment-oriented	Detailed
Sparse	Carefree	Coherent	Brand-conscious	Wealthy
Status	Long-term	In debt	Price-conscious	Penny-pincher
Careful	Determined	Resourceful	Not Quite Ready	Compare-ful

How would you describe your habits and personality related to money? Jot down some thoughts in your notebook. How does it differ from the way you see your partner's personality toward money?

Now that you've completed this section, take some time to mull over what you've learned about the money habits and personality characteristics that to you.

ⁱ Palmer, S. & Palmer, B. (2013). *The 5 money personalities: Speaking the same love and money language*. Nashville, TN: Thomas Nelson, Inc.; Solomon, S. (2003). *Money Habitudes*. LifeWise Productions: Rockville, MD.; Rich, J. (2003). *The couple's guide to love and money*. Oakland, CA: New Harbinger Publications, Inc.

ⁱⁱ Solomon, 2003.

ⁱⁱⁱ Rich, 2003.

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