

## Understanding your relationship with money

### Money Personality Quizzes

University site with helpful money advice and tools including a financial personality quiz and a budget template:

<https://www.auckland.ac.nz/en/study/fees-and-money-matters/managing-your-funds-while-studying.html>

Link directly to the financial quiz:

<https://www.auckland.ac.nz/orientation/financialquiz/>

A more comprehensive money personality quiz on the government site “Sorted”.

<https://sorted.org.nz/>

Plus a myriad of information and tools to assist people to understand and manage money.

## Why do I behave the way I do with money?

### Your Money Story Questionnaire.

Get real around your relationship to money.

We all have lots of conditioning on board about what money is and what it isn't. What the presence or absence of money may or may not do in our lives. Generally, money is a very emotionally loaded subject and we all have very strong beliefs about it. Our beliefs come out of our upbringing and our cultural and social conditioning. It is our beliefs about money that get in the way of making and managing money well.

Our conditioning is largely invisible and yet has a huge influence on the way we operate. When the influences on your money behaviour are brought out into the open you are able to make choices that will better support the kind of relationship you want with money.

Answer the following questions as a way of revealing your conditioned relationship to money:

1. What was your family's money situation, when you were young?
2. Did you learn about money? How did you learn about money? What did you learn?
3. What did your mother tell you verbally or nonverbally about money?

4. What did your father tell you verbally or nonverbally about money?
  
5. Was money talked about in your family when you were growing up? Were you included in money conversations?
  
6. Did you get pocket money as a child? In this respect were you the same or different to your friends? How did you feel about this?
  
7. Were you trusted with money as you were growing up?
  
8. Can you remember your first purchase with money of your own? What was it? How old were you? How did it feel?
  
9. Can you remember the first time you got paid in an employment situation? How much did you get? What did you do with it? How did you feel?
  
10. What have you done with money that makes you feel bad?
  
11. What have you done with money that makes you feel good?

12. What is your attitude towards people who have a lot of money?
13. What is your attitude towards people with very little money?
14. If money were a person, how would you describe your relationship with them?
15. What position do you want to be in with money in ten years time?
16. How do you imagine others describe your relationship to money?
17. How do you feel when you are paying bills?

When you have finished, look at your money story and see what patterns and themes exist.

For example, themes of scarcity, recklessness, frugality, hoarding, easy come easy go, money magnet etc.

Are you repeating your parent's relationship with money?

The bottom line is that money is a neutral form of exchange. It is our attitudes and relationship to it that makes it anything more or less than that.

## Budget Worksheet

INCOME		Yearly	Monthly	Fortnightly	Weekly
Ongoing employment					0.00
One off jobs					0.00
Holiday work/savings					0.00
Grants/scholarships					0.00
Welfare support					0.00
Parents/family					0.00
Student allowance					0.00
Other income					0.00
<b>Weekly income total</b>					<b>\$0.00</b>

  

BALANCE		Yearly	Monthly	Fortnightly	Weekly
<b>Weekly income total</b>					<b>\$0.00</b>
Less weekly expenses totals					
Ongoing	\$0.00				
Variable	\$0.00				
Extra	\$0.00				
<b>Weekly surplus/deficit</b>					<b>\$ 0.00</b>

A negative number indicates you need to trim your expenses or increase your income. A positive number shows you have money still to be allocated or saved.

### EXPENSES

#### Ongoing expenses - payments you are committed to

You can add your expenses in as a yearly, monthly, fortnightly or weekly amounts. The spreadsheet will calculate the weekly amount for you and add it to the balance box above.

	Yearly	Monthly	Fortnightly	Weekly
Rent/board				0.00
Power				0.00
Gas				0.00
Phone				0.00
Internet				0.00
Hire purchase				0.00
Credit card				0.00
Debt repayment				0.00
Fines				0.00
Subscriptions				0.00
Gym				0.00
Insurance (contents, medical, etc)				0.00
Vehicle insurance				0.00
Warrant of fitness				0.00
Vehicle registration				0.00
Pet registration				0.00
Textbooks				0.00
<b>Ongoing expenses total</b>				<b>\$0.00</b>

#### Extra expenses - sporadic or one off costs

The spreadsheet will calculate the weekly amount for you and add it to the balance box above.

	Yearly	Monthly	Fortnightly	Weekly
Food				0.00
Non food (cleaning etc)				0.00
Pet food				0.00
Toiletries/cosmetics		0.00		0.00
Cigarettes				0.00
Eating out				0.00
Transport fare (bus, taxi etc)		0.00		0.00
Petrol/parking				0.00
Photocopying/printing		0.00		0.00
Personal cash				0.00
Donations				0.00
Entertainment				0.00
Movies/DVDs				0.00
Parties/alcohol				0.00
Laundromat				0.00
<b>Variable expenses total</b>				<b>\$0.00</b>
Doctor		0.00		0.00
Pharmacy		0.00		0.00
Physio/dentist/optometrist		0.00		0.00
Vet				0.00
Hair cuts				0.00
Home repairs				0.00
Vehicle repairs				0.00
Computer costs				0.00
Homeware				0.00
Holidays/trips home				0.00
Clothing				0.00
Presents/cards				0.00
Magazines/books/CDs				0.00
Savings				0.00
<b>Extra expenses total</b>				<b>\$0.00</b>

## Your Money Diary

Watch the video -

<https://www.auckland.ac.nz/en/study/fees-and-money-matters/managing-your-funds-while-studying.html>

One of the very common situations, when you don't understand money or feel your money situation is not as good as you would like it to be, is to put your head in the sand and ignore things. To develop financial literacy you must do the exact opposite even if it makes you feel very uncomfortable. Look your money circumstances fair and square in the eye. Those feelings of discomfort can't hurt you, but ignoring your money reality can. Only by taking an honest account of your money reality can you see what is required to make change.

Your takeaway challenge is to keep a money diary for one month.

- Use the notebook provided that is easy to carry in your handbag or pocket.
- Use the note section on your phone.
- Use a money tracker app
- Use eft pos for every transaction and then use your bank statement as the diary.
- Gather receipts for every transaction and write up your expenditure at the end of each day.

Choose a method that best suits you and write down all your expenditures.

Also record all money received during the month.

This exercise reveals where and how your money flows and can be truly enlightening.

It will also give you information for compiling your personal budget and plugging any money drains.