

The SOLUTION source

Thunder Bay Counselling Centre Newsletter
By Colleen Ginter, Clinical Counsellor at Thunder Bay Counselling Centre

For You & Your Family

Winter 2014

Financial Health

Welcome to our Winter 2014 Newsletter where we will focus on that topic of money. I can't tell you the number of times where clients have said that the one statement that their spouses make to them that sends shivers up their spines (not the good kind) is "honey we need to talk about our finances". Sound familiar?

In the words of Sheri L. Fata, Manager, Credit Counselling Program, "Financial well-being contributes to overall personal well-being and financial difficulties are a contributing factor to personal stress.

Credit Counsellor Cyndi Sereda has this to say about the important work she does with clients struggling with financial health:

"When I decided to become a credit counsellor, I really had no idea if I would have an impact on my clients, either good or bad. After meeting with clients over the last five and a half years, I have come to realize that the clients, who come through my office, usually leave with a weight taken off their shoulders. This is mainly because they have been able to tell their story without judgment or consequence. Giving them the tools and resources has contributed to paving the path to their financial goals and to reduce the emotional impact of their financial situation. The biggest impact of my work is clients leaving with a stronger sense of control and relief."



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Nothing is More Personal than Money

That sentence might sound strange to you. Usually, when we think about money, we think about it abstractly. We think about it in relation to accounting practices, business models and economic theory and other financial matters such as mortgages and income taxes.

We don't think about money as a personal issue in the way that we think love is a personal issue. For example, when you think about being in love and being close to someone, what do you think about? Stop for a moment and come up with some images before you read further.

Did your images look like something from a Hallmark card? Did you think of a cozy fireplace, hugs, walks along the beach, looking deep into each other's eyes over a candlelit dinner? You probably didn't come up with images about balancing a checkbook, writing a budget, planning careers and making financial decisions together. So when we find that love is about money, too, it blindsides us. This new insight can produce gut-wrenching emotions and frustrations.

Have you ever had any of the following thoughts or experiences? Put a checkmark next to any of the statements below that sound familiar.

- I've had arguments about money with my partner.
- I've kept quiet about our money problems, but I feel resentful.
- I feel as if the work I do is not appreciated.
- My partner sometimes makes bad decisions about money.
- Sometimes, I make bad decisions about money.
- Sometimes, I feel hopeless about ever having enough money.
- I worry a lot about our finances.
- Money problems are damaging my good relationship with my partner.
- Other couples don't have the kind of money problems that we do.

How many checkmarks did you make? When I've given this quiz to clients they usually hand it back with lots of checkmarks (often every statement) and a comment like, "I'm really bad off, aren't I?" And I tell them, "No, you're normal."

The thoughts and problems in the checklist above are experienced by almost all couples at some point. You're not alone, not by any means.

The Couple's Guide to Love & Money by Jonathan Rich, Ph.D.

Mindfulness: How to Have a Better Relationship With Your Money

Money is a loaded subject. No matter where we currently sit on the continuum of “enough” our relationship to money is often burdensome. And for those of us committed to living mindfully, it is no less so.

Mindfulness helps us cultivate qualities of attention so that we can more fully greet and be available for what unfolds in our lives. And yet, when we come face to face with pivotal financial moments – a depleted checkbook, an investment decision, asking for a loan, coveting something we cannot afford, or riding the stock market rollercoaster – mindful attitudes we embody so seamlessly in other moments can disappear. At these times, we can be prone to unconscious emotions and behaviours that lead to suffering.

Fortunately, to the same degree that money is an area of our lives fraught with challenges or neglect, it’s also a pathway that can lead us to greater insight, agency and ease.

Each of us has a unique money story we carry around and express to the world in countless ways. These stories – our money baggage – can become the unexamined default settings that control our financial lives. Becoming mindful about money means, first, deconstructing the sources of the stories we tell ourselves. We cannot transcend what we cannot see. Consider the role of these influences:

Your “Inheritance”

We are products of our ancestors and immediate families, as well as our cultural and class backgrounds. Messages, maxims and myths about money are overtly and subtly conveyed to us. Are there stories and messages you heard repeatedly growing up? What were you told is “true” about money? How much was “enough” in your family? What attitudes about money or class did you inherit? What were you taught about people from other classes? How might you still be paying allegiance to this history?

Your Driven Self

We all have early beliefs about money that we unwittingly adopted. These beliefs can drive our behaviour, filtering what we are able to see. Believing there is a scarcity of money may keep us from noticing sufficiency in our lives. Feelings of not being able to get enough can make us vulnerable to intoxicating dreams and promises of abundance. Deprivation can result in closeted forms of gluttony. How have desire and aversion played out in your relationship with money? Have you mistaken some of your drivers as your identity?

Your Hidden Self

What are you hiding in relation to money? What judgment do you fear? Wealthy people often hide their riches, just as those who struggle with money hide their debt. How might you misrepresent the truth about money in your life?

Look Outside

Our internal conditions create vulnerabilities that Western societies have set themselves up to “solve.” It’s hard not to be susceptible to the financial remedies that bombard us from the outside. But these “solutions” can reinforce the status quo rather than encourage us to question the assumptions behind them.

Your Plans

Today’s financial advice counsels us to set ambitious goals, create elaborate budgets, and develop long-term financial plans. Their guidance is heavily weighted toward trading away the present moment to prepare for – and protect against – an unknown future and is based in assumptions: We must all want to be wealthy, retire early and have lots of luxuries...with no taxes. Security is measured as purely financial.

Your Spending

In our culture, few habits are as deeply ingrained as the desire to acquire and few delights rival having scored a bargain, indulged successfully, or invested wisely. Our identities and pleasures become inextricably linked with where we put our money and what this says about us. Even yoga, meditation and simplicity have been commercialized. We need to stay very mindful; consumerism is a favored domain of mindlessness.



Your Earning

We are not what we earn. It takes very focused work to untangle the places where our thinking and behaviour related to money have become convoluted. We may know, intellectually, that security is not “material” that we are not what we own and that our lives are not equal to what we earn. But this conditioning goes deep and is reinforced almost everywhere. We are under the weight of tremendous social pressures about money.

Look at the Whole Picture

Time, energy and love are forms of currency, as is money. What we do with these precious resources tells the hard truth about who we are and what matters to us. Our clear intentions can form a touchstone for our financial freedom, just as the breath moving in and out of our bodies can be the touchstone for mindfulness practice.

Your Values

Much as our bodies align around the spine, our financial lives need to align with the template of our values. We must consistently explore, define and check our values.

What do you truly stand for? What principles and beliefs do you want to express with your life? What commitments do you want to advance? How much is your enough point? What difference do you want to make? What is the real cost of more/less than enough to your life, relationships and the world?

Articulating our core values is not an idle exercise. It is powerful and humbling and plants us on the cushion of self-responsibility and accountability.

Your Money

Choose to look very clearly at how money comes into your life and where it goes. Our money trail tells an important story. Details matter. Compare the trail to your values template and examine the degree to which it contradicts or advances what matters to you. How do your values show up in your income? How don't they? Do you hold onto money out of fear? Do you give away more than you can truly afford? Do you have more than you need? Less than you need? Notice. Honestly.

Ultimately, the solution to falling prey to our internal stories and the lure of society's money messages is in knowing exactly what we stand for and holding true to that in every financial decision we make.

Prominently display some of your values: Write them on your computer screen, wallet and credit cards. Remind yourself what you stand for. Try bringing balance to your bank account every month. Be generous – give something meaningful away. Start a sufficiency conversation every day. Express gratitude for all the ways you are rich. Be transparent with a friend. Nourish community. Express compassion by making a thoughtful donation. What else can you do to start a mindful money movement in your life?

If we commit to a mindful relationship to money as a portal to learning, we can befriend what we have been ignoring, release myths we've been harboring and live more fully the life we want – and the world needs. Allowing money to be front and center in our attention, we can take a deep breath each time we face a pivotal financial moment, and explore new possibilities for having money illustrate what we truly want to embody.

Kristi Nelson, Financial and Fund-raising consultant



The Counselling Centre of East Algoma's Crisis Response Service offers confidential support and counselling to people living or visiting in the District of East Algoma (from Spanish to Iron Bridge including Elliot Lake).

A crisis can be triggered by an unexpected event or loss (ie. job/relationship). It might be something that you have been coping with for a while that you feel you can no longer manage, like stress at work or school, feeling alone, or thoughts of suicide. You may be having symptoms of depression, anxiety, other mental health concerns and/or addiction.

Call us for help:

Weekdays 8:30 am to 4:30 pm
705-848-2585

After hours and on weekends
1-800-721-0070

Drop in/In person:

9 Oakland Blvd, Suite 2 (Elliot Lake)
8:30 am to 4:30 pm weekdays.

No appointment necessary. For those outside Elliot Lake, call to arrange a suitable location. We will come see you at a safe location – home, school, shelter, treatment facility, or a familiar agency where you feel safe.

After Hours:

Support is provided after 4:30 pm on weekdays and all weekend long by calling the Sault Area Hospital Crisis Line at 1-800-721-0070

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