

Mental Wealth:

How to Help Your Clients and Yourself Improve Your Mental & Financial Health



Joyce Marter



Resources



SCAN ME

<https://qrco.de/beVJCv>



**A Surprise
Bonus from
Therapy**

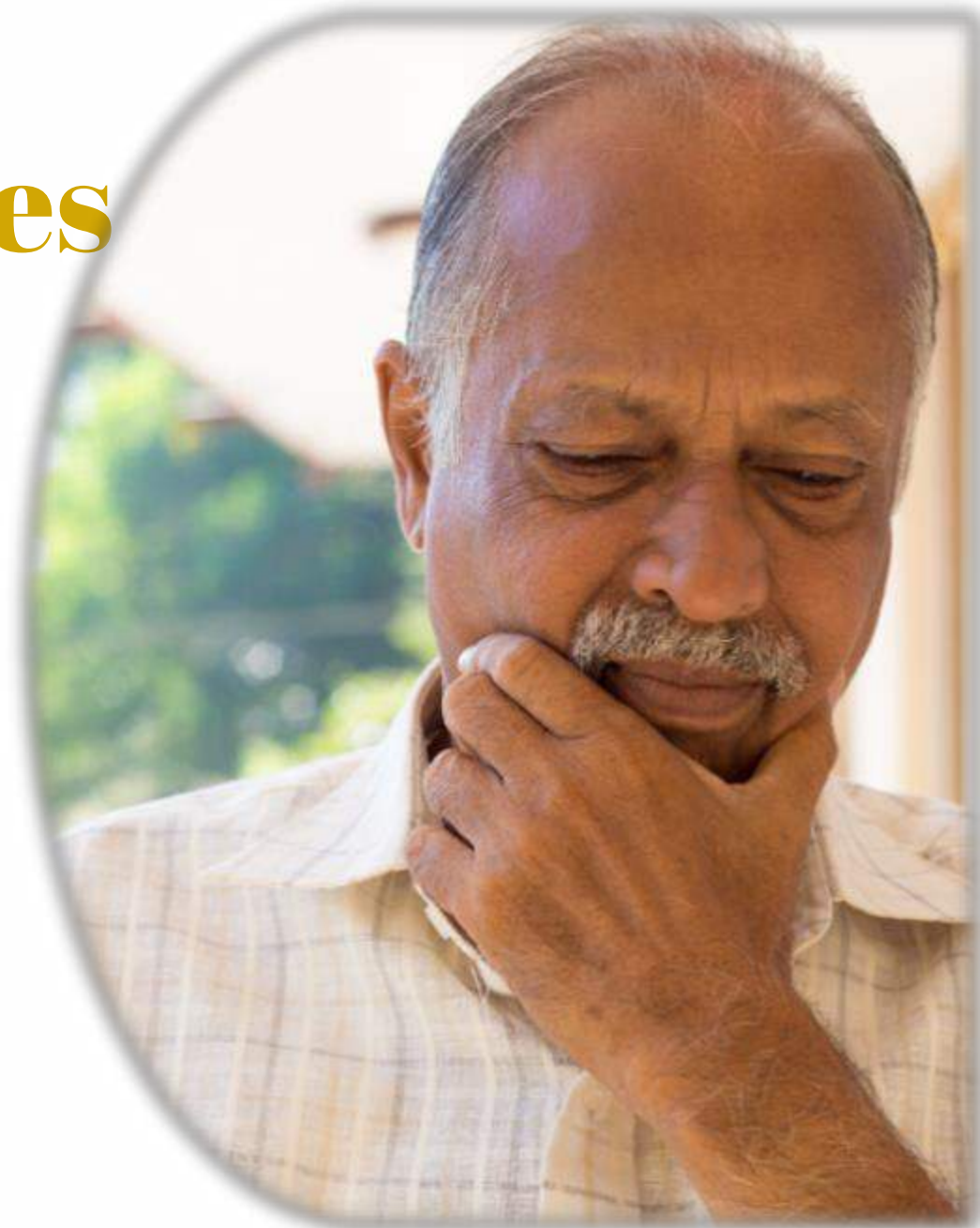
The Psychology of Money

- Feelings of worthiness
- Thoughts about money
- Emotions around money
- Behaviors with money
- Relationship with money
- Financial relationships with others



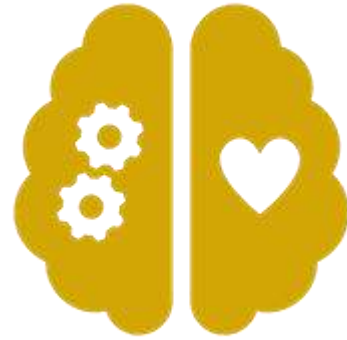
Common Money Biases

- Present bias of money
- Overconfidence
- Loss aversion
- Anchoring bias





My Money Story



The intrinsic relationship between mental health & financial health

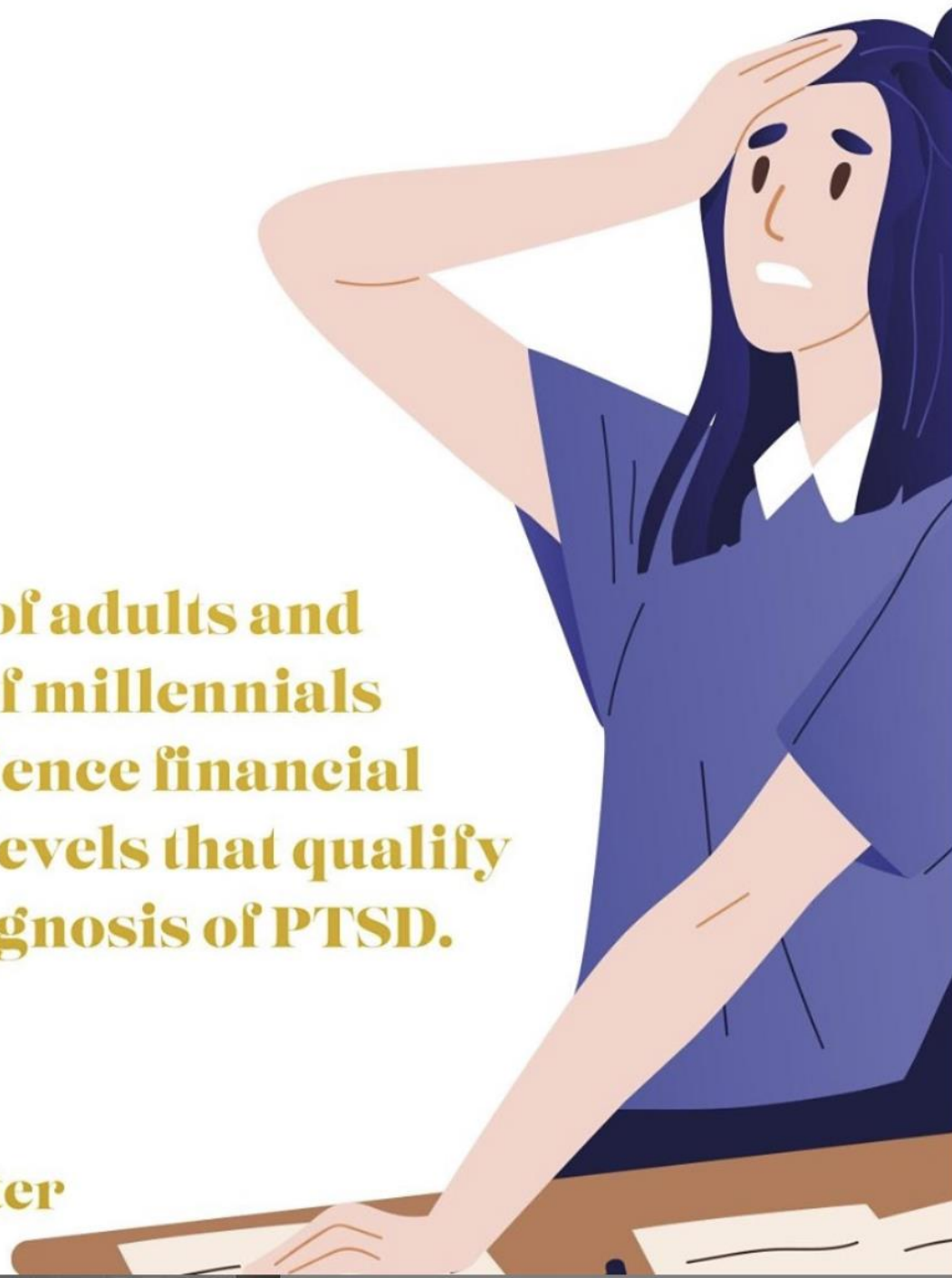
Financial Traumas

- Racism, discrimination, marginalization
- Poverty, lack of resources, mounting debt
- Unemployment, reduction of income
- Business closing
- Foreclosure, short sale
- Bankruptcy
- Theft/Scams/Financial losses
- Lawsuit
- Divorce, breakup
- Unexpected healthcare expenses



**23% of adults and
36% of millennials
experience financial
stress at levels that qualify
as a diagnosis of PTSD.**

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“

Financial distress accounts for 16 percent of suicides in the US and correlates with lower life satisfaction.

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Signs of Financial Trauma

- Compulsive spending
- Underspending
- Workaholism
- Excessive Risk Aversion
- Scarcity Mindset
- Lack of Financial Boundaries
- Hoarding
- Financial Abuse



Financial Trauma Symptoms

- Hypervigilance
- Avoidance behaviors
- Startle response
- Sleep disturbance
- Self-destructive behaviors
- Money anxiety
- Appetite disturbances
- Somatic complaints
- Rumination
- Obsessive-compulsive behaviors



Money Trauma & Health Implications

- Muscle tension and physical illness
- Depression, anxiety, low self-esteem, substance use & eating disorders
- Financially triggered PTSD
- Gambling, Hoarding
- Suicidal thoughts and feelings
- Relationship conflict



A Scarcity Mindset Is Rooted In:

- Fear
- Lack
- Guilt
- Competition over resources
- Self-limiting beliefs
- Negativity
- Low self-worth



Money Anxiety Triggers



- Past financial trauma
- Debt
- Loss of income, instable income
- Increased financial responsibility/pressure
- Lack of financial communication in relationships
- Lack of access to cash or credit
- Underlying anxiety or mental health conditions
- Lack of financial literacy/confidence

Money Anxiety Symptoms

Physical: sleep/appetite disturbance, illness, somatic issues

Cognitive: rumination, analysis paralysis, OCD features

Emotional: depression, anxiety, low self-esteem

Social: isolation, poor work-life balance



Impacts of Money Anxiety

- Relationship conflict
- Family dysfunction
- Substance misuse
- Job performance problems
- Hoarding
- Gambling
- Physical illness
- Mental illness



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Coping Strategies for Money Anxiety

- Practice CBT “Thought Stopping”
- Use CBT Thought Records to Change Your Thinking
- Improve your hireability and earning potential
- Increase your financial literacy
- Therapy or counseling
- Attend 12-step groups for money matters
- Gratitude practice
- Get physical exercise
- Positive mantra and visualization
- Financial planning
- Mindfulness

Types of Boundaries

- Emotional
- Physical
- Sexual
- Time
- Space
- Financial



Healthy boundaries are rooted in BOTH self-compassion and compassion—they are aligned for the highest good of self AND others.



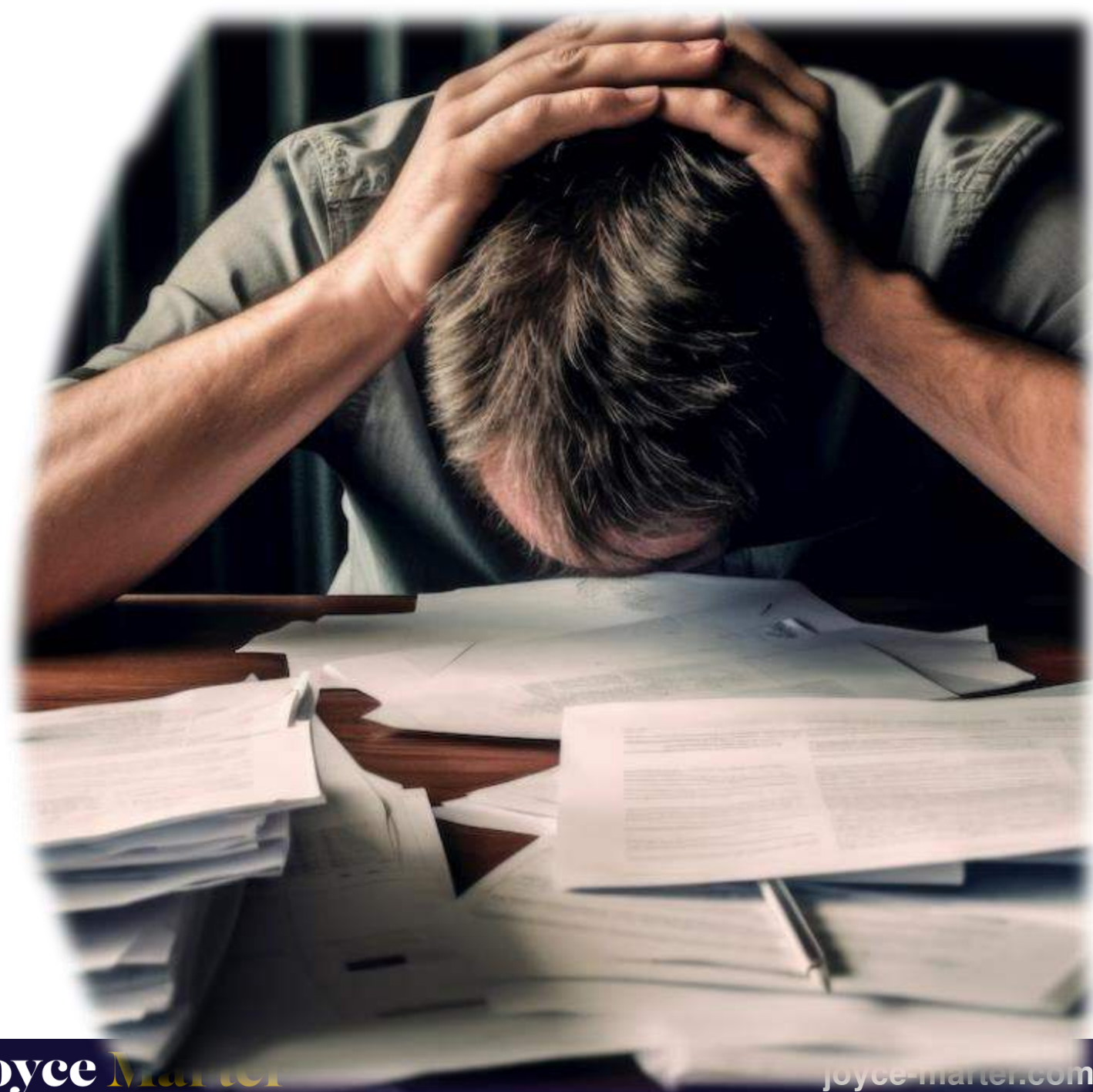
Financial Boundaries in Relationships

- Employer
- Clients
- Vendors
- Partner
- Kids
- Extended family
- Friends
- Yourself



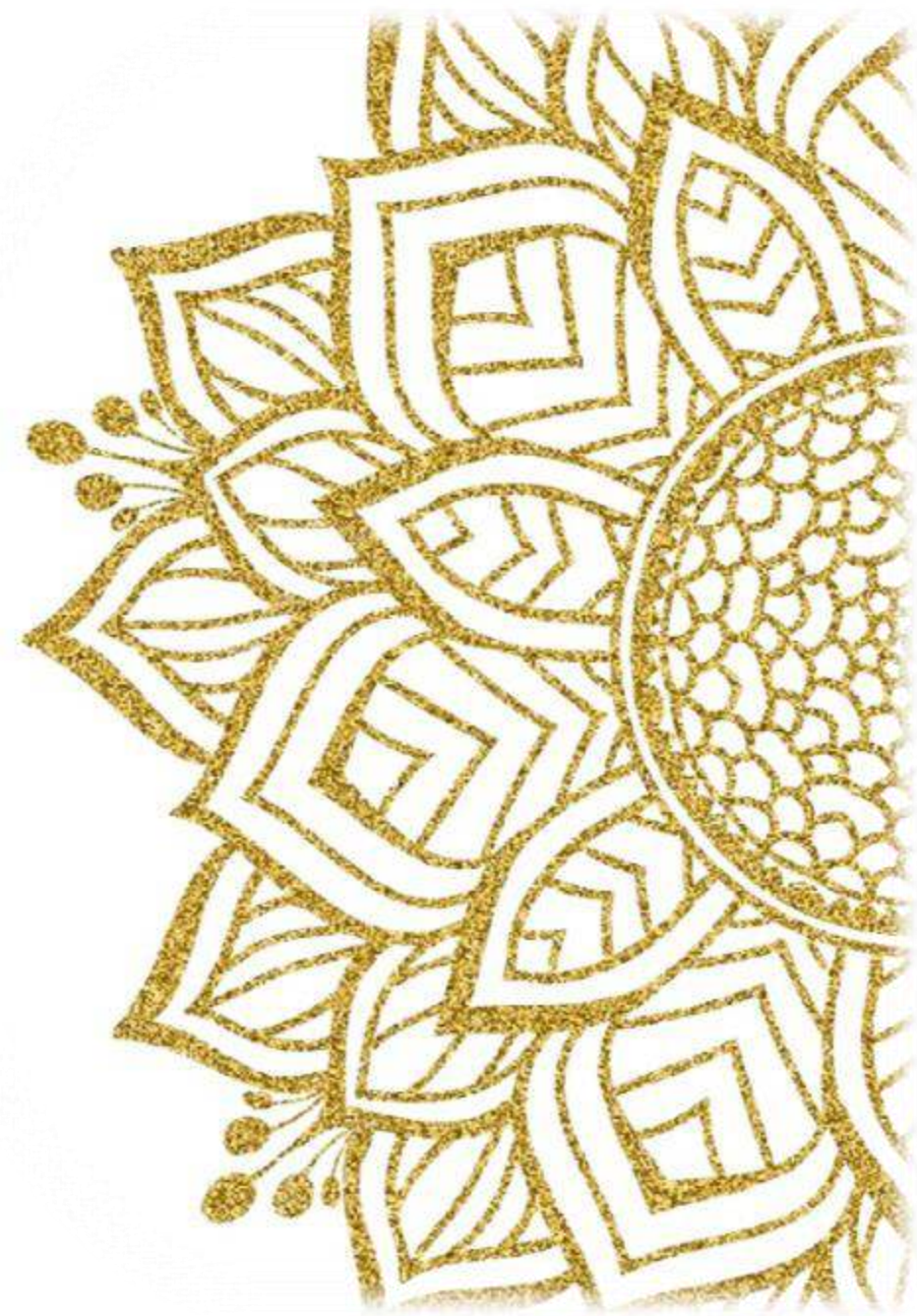
How Trauma Affects Boundaries

- Negatively impacts feelings of worth
- Triggers disempowerment
- Creates conflict aversion
- Causes people-pleasing
- Triggers guilt and shame
- Results in learned helplessness



How Systemic Discrimination Affects Financial Boundaries

- Power imbalance, inequity
- Disempowerment
- Fear of retaliation
- Cultural reinforcement of the status quo



Impact of Poor Financial Boundaries

- Impaired mental health
- Poor self-esteem
- Resentment
- Relationship conflict
- Financial hardship
- Long-term consequences



Recognize Financial Abuse

- More common when there is a financially dependent relationship
- Can occur between:
 - Partners
 - Employer/employee
 - Elder/caretaker
 - Parent/child
 - Friendships



Recognize Financial Infidelity

- Secret debt
- Hidden assets
- Dishonest spending behaviors
- Rerouting money
- Putting debt in somebody else's name without their consent
- Common during divorce



Recognize Financial Codependency

Detrimental caretaking of somebody who is dealing with:

- Substance use disorder
- Addiction
- Untreated mental health issues
- Failure to launch
- What else?



Revisit Money Boundaries with Your Partner

- How your money is structured
 - Joint
 - Separate
 - Combo
- Financial roles in the partnership
 - Be mindful of financial dependency
- Financial power & control in the partnership
- Financial transparency & trust



A Guide to Talking About Money
With Your Partner

Revisit Money Boundaries with Your Partner Cont'd

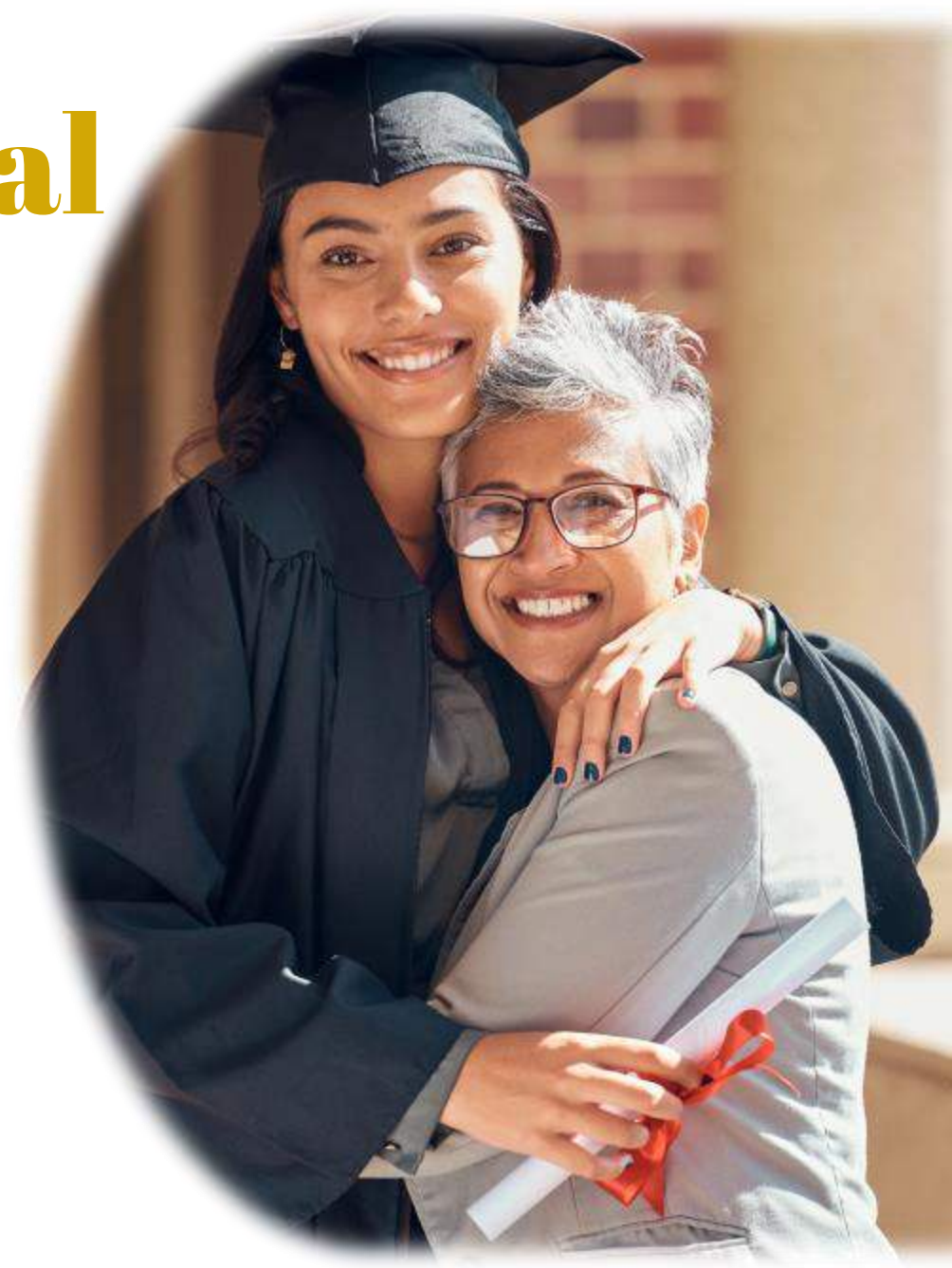
- Practice assertive communication
- Practice empathy/EQ
- Set up regular check-ins
- Have systems and processes in place
- Establish a budget & financial plan
- Seek help



A Guide to Talking About Money
With Your Partner

Give Your Kids Financial Roots & Wings

- Promote financial literacy
- Promote financial independence
- Model healthy money behaviors
- Talk openly about money
- Say no FOR your kids





Forgive Yourself & Others for Boundary Mistakes/Lessons

“Resentment is like
drinking poison and then
hoping it will kill your
enemies.”

- Nelson Mandela

How to Handle Awkward Money Pressures

- Requests for money
- Nosy financial questions
- Expectations to foot the bill
- Expectations to pay for live events



Joyce Marter LCPC
Mental Wealth

RELATIONSHIPS

How to Handle Awkward Money Pressures in Relationships

Four common money challenges and tips for handling them.

Posted October 2, 2021 | Reviewed by Vanessa Lancaster



KEY POINTS

- According to a recent survey, 53% of Americans have borrowed money or loaned money to someone within the past year.
- Learn when and how to say yes, say no, or compromise in a way that preserves financial health and the integrity of the relationship.
- Practical tips for dealing with financial questions include knowing how and when to say yes or no.

Tips & Takeaways

- Identify a boundary hero
- Do more reading and work on boundaries
- Practice assertiveness training and saying no
- Role play and rehearse
- Boundaries get easier with practice



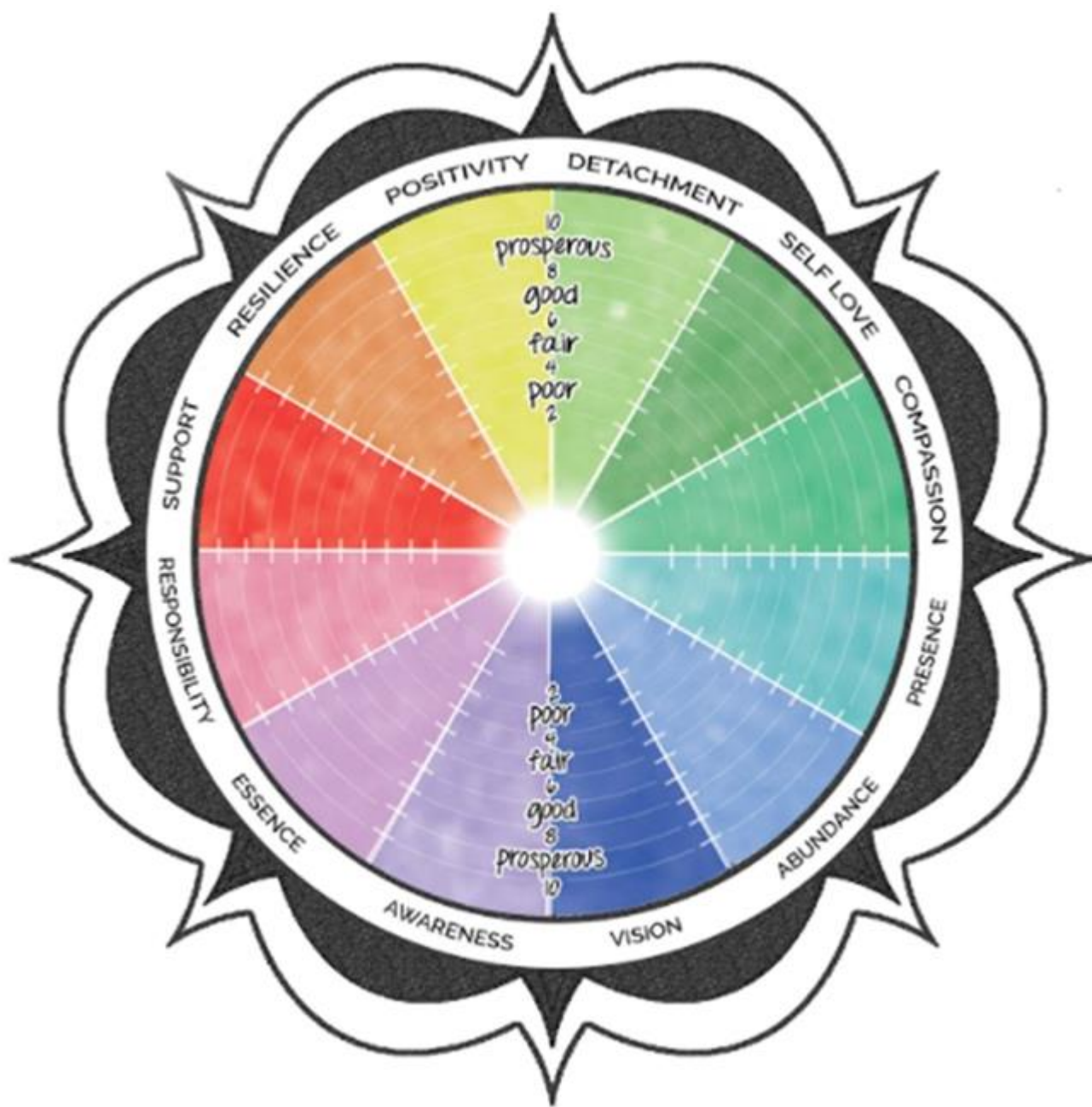
Q & A



15-Minute Break

2:00 – 2:15 ET





Twelve Mindsets for Mental & Financial Health

#1: Abundance

- Creativity
- Positivity
- Hope & possibilities
- Openness
- Flexibility
- Empowerment
- Problem-solving
- Growth and expansion
- Collaboration
- Self-worth



#2: Financial Self-Awareness

“He who knows others is wise.
He who knows himself
is enlightened.”

- Lao Tzu



“

We unconsciously
recreate the familiar
until we become
aware, and we choose
something better.

”



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**Are your mother's
money beliefs
making you buy
ugly shoes?**





Understand Your Money Script

- Money Worship
- Money Status
- Money Avoidance
- Money Vigilance

#3 Presence

“Yesterday is gone. Tomorrow has not yet come. We have only today. Let us begin.”

- Mother Theresa



Apply Mindfulness to Finance

- Save and spend mindfully
- Tap into your intuition when negotiating or making financial decisions
- Respond consciously rather than react emotionally
- Name your financial self





**A story
about
Penny &
Prosperity**

#4 Essence

“Whenever you feel superior or inferior to anyone, that is the ego in you.”

-Eckhart Tolle



Healthy
self-esteem
is midway
between Diva
and Doormat

Doormat	Successful Self	Diva/Divo
<p>Underearner, accepts low pay, may overspend on others, neglects self</p>	<p>Balanced earning and spending, earns enough to thrive and prosper, balanced spending on self and others</p>	<p>Demands high pay, overspends on self, stingy with others</p>
<p>Financial struggle <i>(Disclaimer: Not all people who struggle financially are Doormats, but Doormat behavior leads to financial struggle.)</i></p>	<p>Financial peace and stability, altruism, generosity, enoughness</p>	<p>Greed, dominance, corruption, living beyond means, living a financial lie, materialism, excess</p>
<p>Focuses on debts instead of assets while feeling destined to live a life of modest financial means</p>	<p>Knows actual net worth (assets minus liabilities) and has a realistic yet optimistic financial outlook</p>	<p>Focuses on assets while having delusional, grandiose visions of success</p>

Be Assertive

- Find your voice
- Be direct, honest and clear
- Demonstrate respect for self and others
- Learn to say no
- Be proactive, not just reactive



#5 Responsibility

“Everything you do is based on the choices you make. It's not your parents, your past relationships, your job, the economy, the weather, an argument or your age that is to blame. You and only you are responsible for every decision and choice you make.”

- Wayne Dyer, The Power of Intention



Take the Reins of Your Financial Life

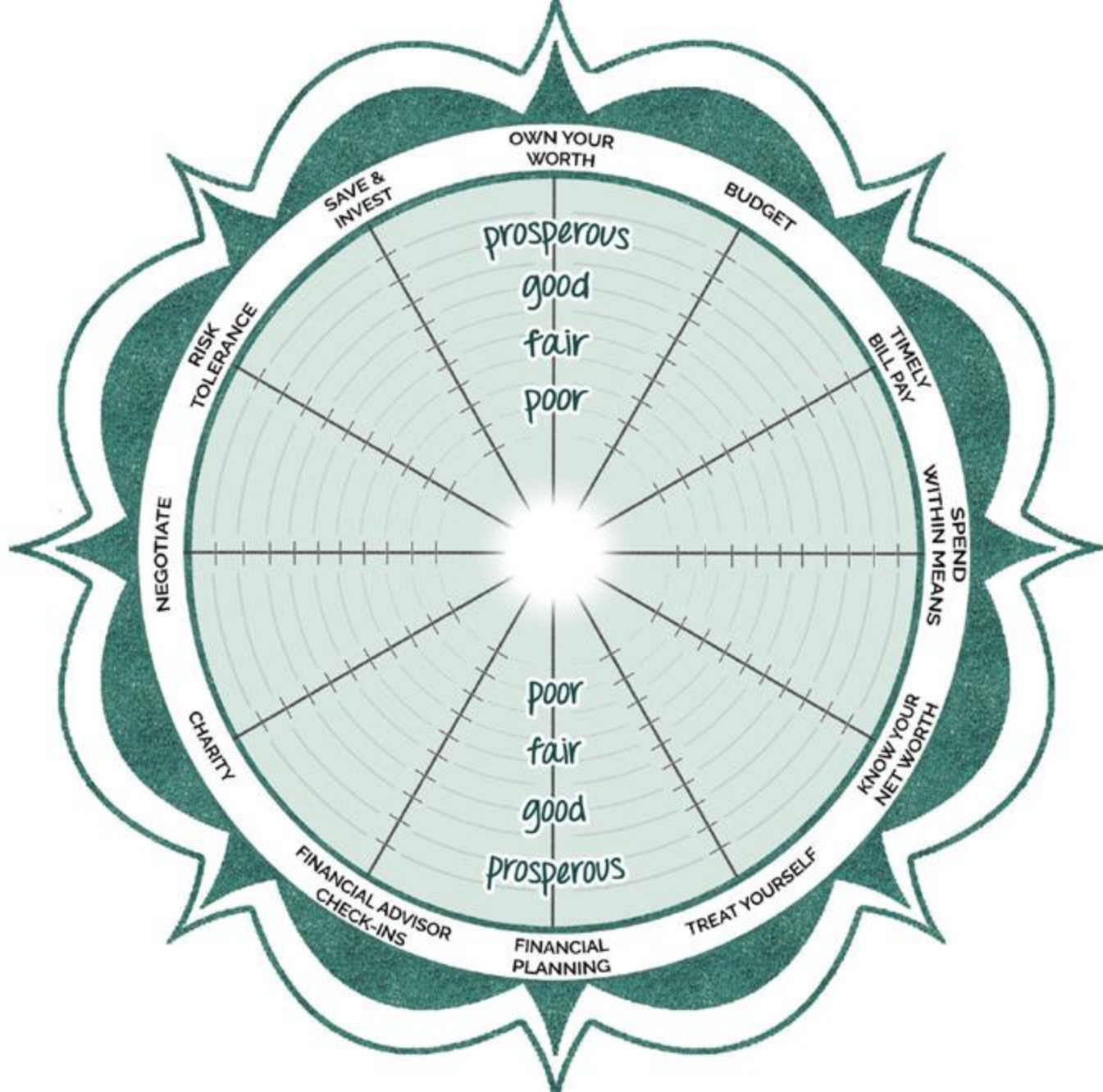
- Shift from blame to acceptance
- Practice forgiveness to emancipate yourself
- Become the author of your money story



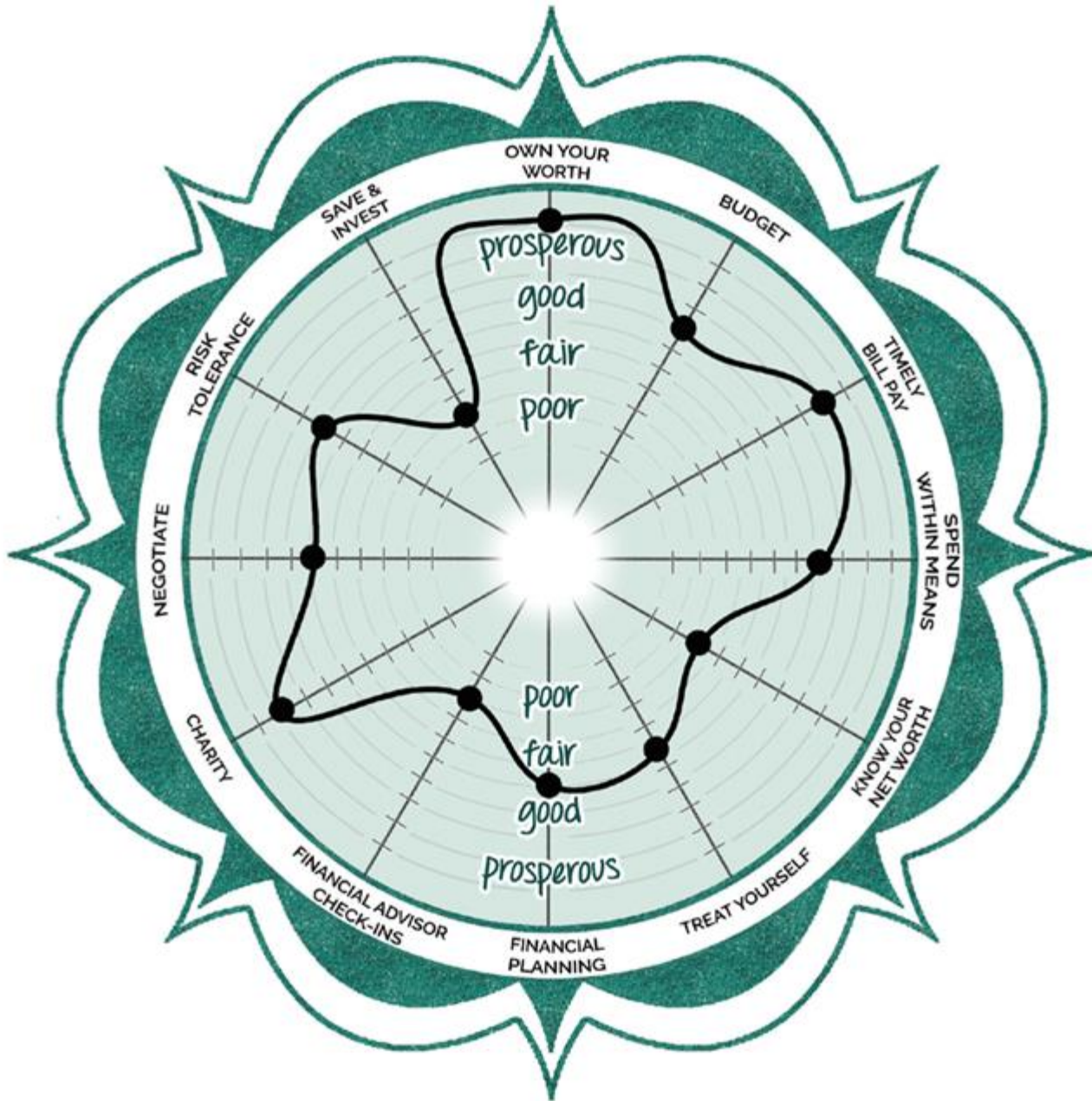
Promote Your Financial Literacy

- Budgeting
- Banking
- Investing
- Reading bills and reports
- Understanding interest and fees
- Empowerment





The Financial Health Wheel



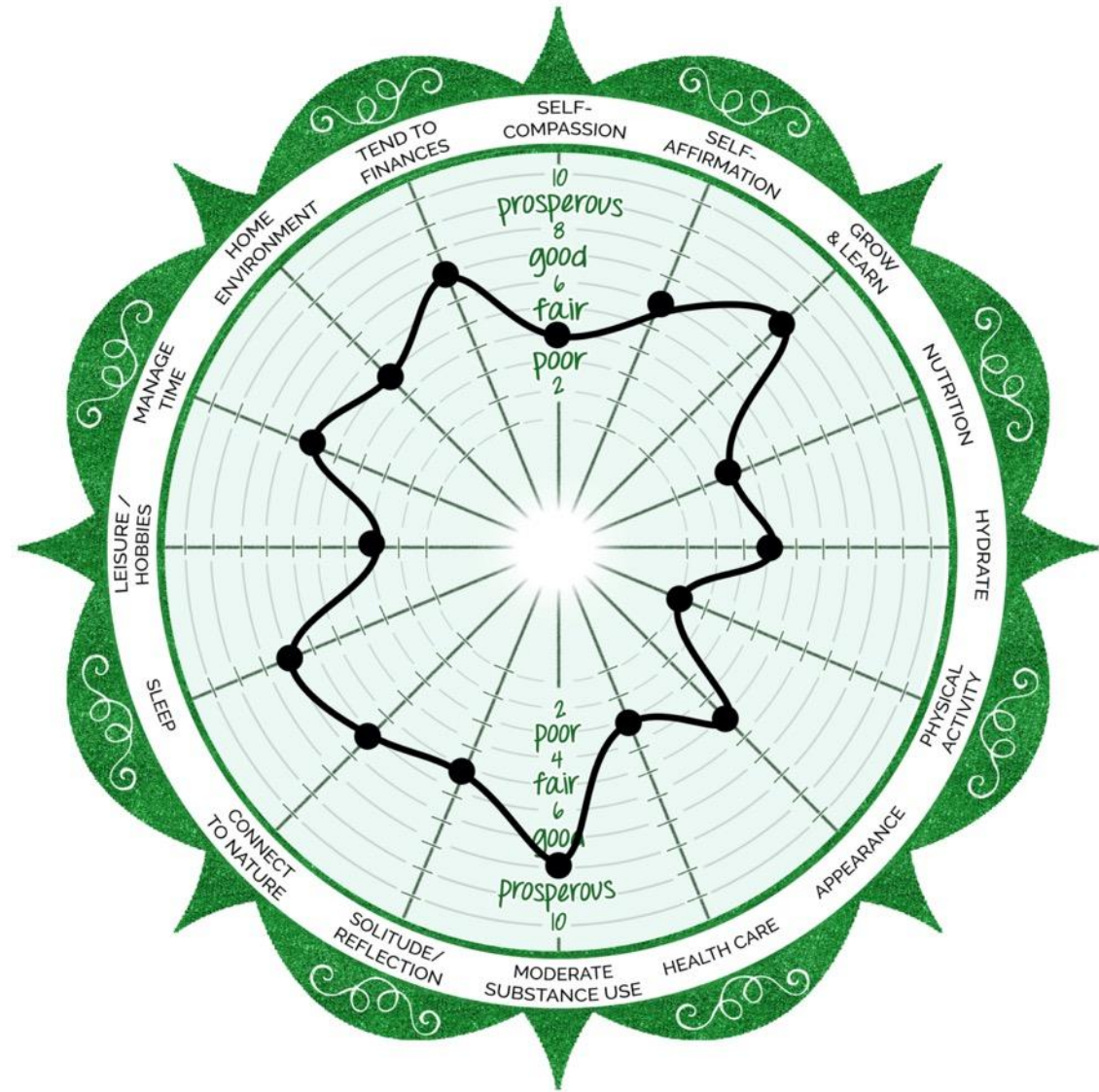
Sample Completed Financial Health Wheel

#6 Self-Love

“You can search throughout the entire universe for somebody who is more deserving of your love and affection than you are yourself, and that person is not to be found anywhere. You yourself, as much as anybody in the entire universe, deserve your love and affection.”

- Buddha

Self-Care Wheel



#7 Support

“Alone we can do so little,
together we can do so much.”

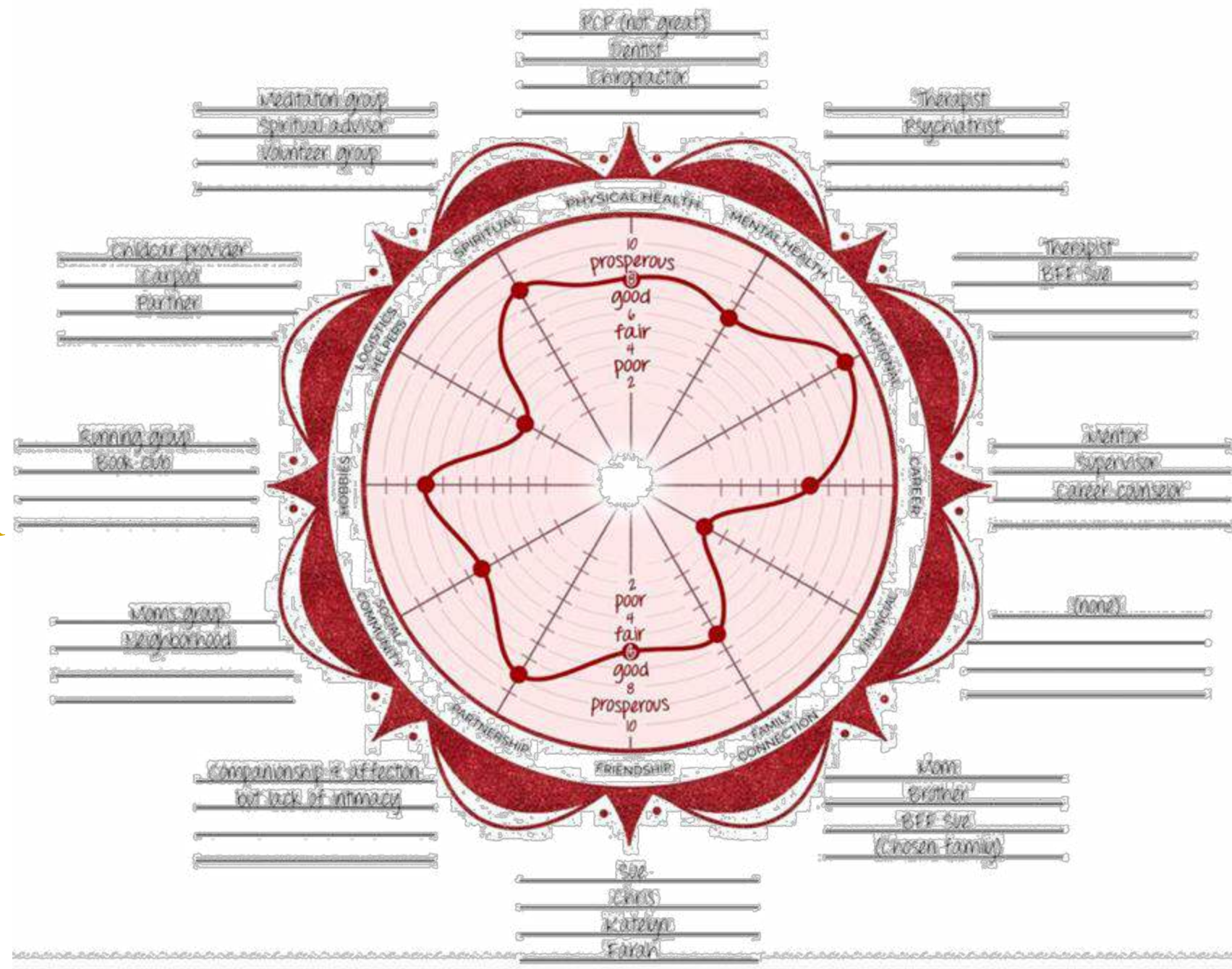
- Helen Keller

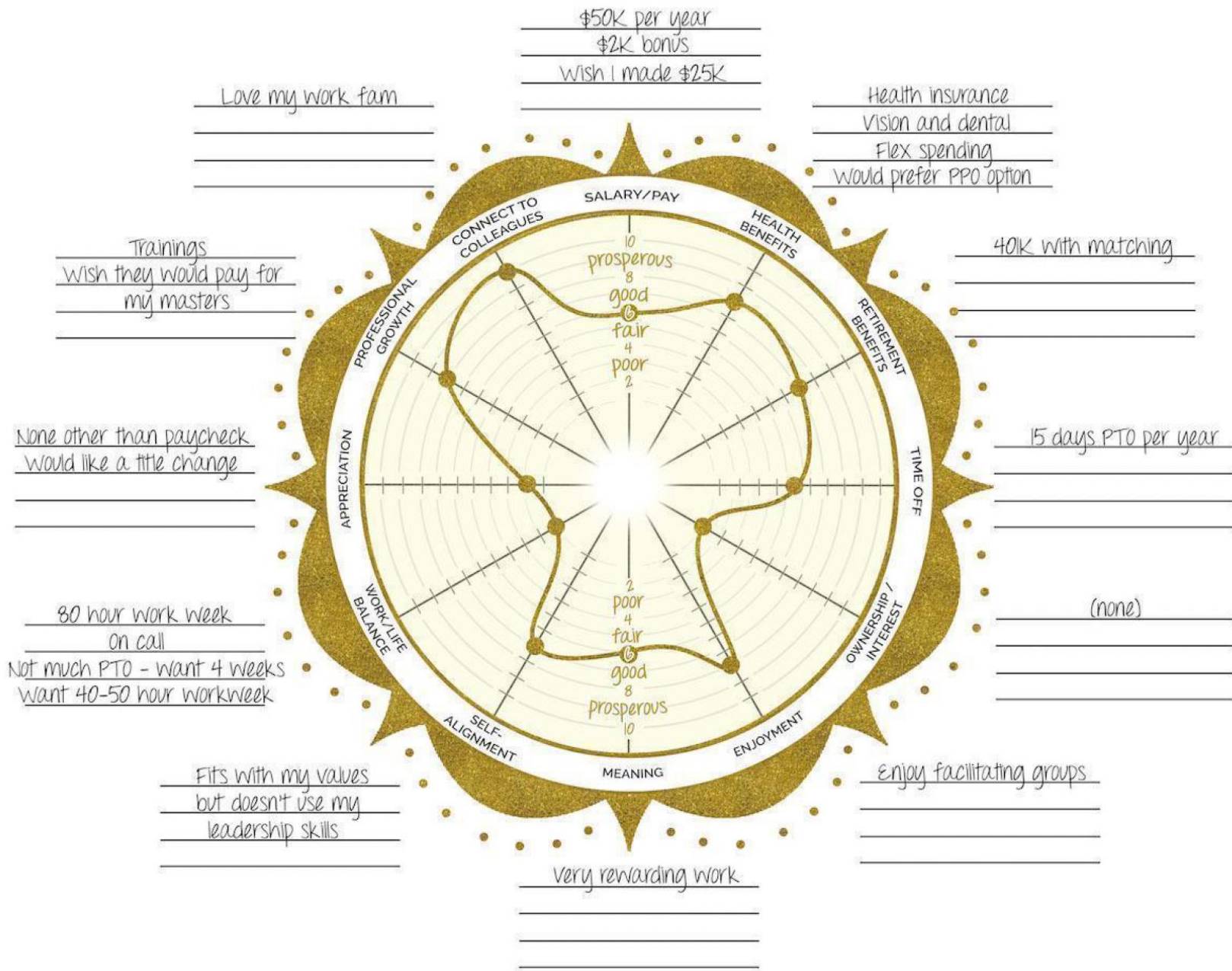


Barriers to Accessing Support

- Fear (difficulty trusting)
- Pride
- Shame or stigma
- Guilt
- Fear of imposition
- Low self-esteem, not feeling deserving
- Learned helplessness
- Hopelessness
- Loss of power and control (ego)
- Loss of credit (ego)
- Early life messages
- Expense
- Introversion or shyness

Support Network Wheel





The Work Satisfaction Wheel Example

Create a Financial Board of Advisors

- Financial Planner
- Accountant
- Attorney
- Insurance broker
- Accountability Partner
- Counselor, Therapist or Coach
- Debtors Anonymous, Underearners Anonymous, Spenders Anonymous or Gamblers Anonymous



#8 Compassion

“I’ve learned that people will forget what you said, people will forget what you did, but people will never forget how you made them feel.”

- Maya Angelou



**When you have more,
you can help more.**



9 Positivity

“A man is but the product of his thoughts...what he thinks, he becomes.”

- Mohandas Gandhi



WTF

#10 Vision

“First say to yourself what you would be; and then do what you have to do.”

- Epictetus



#11 Detachment

“Learn to surf the waves of emotion rather than allowing them to engulf you.”

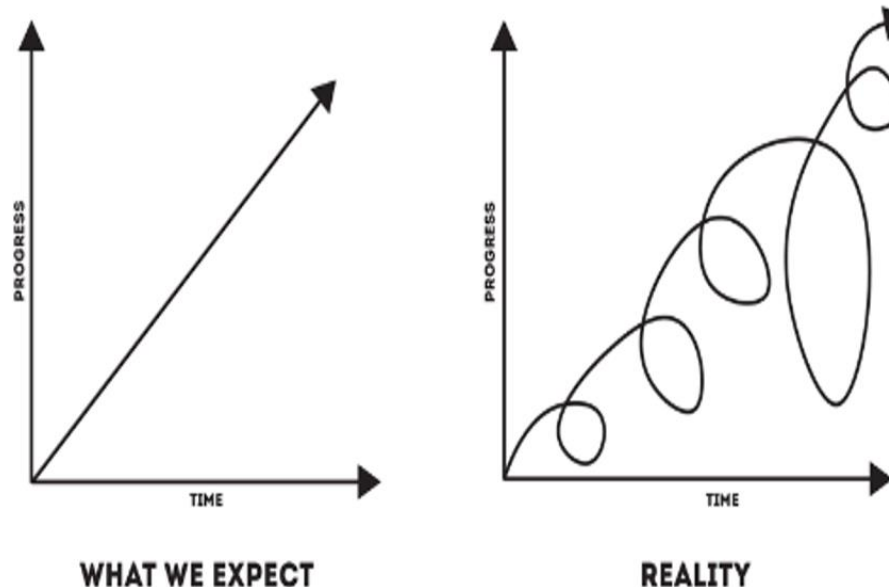
- Arlene Englander, LCPC



#12 Resilience

“Life will give you whatever experience is most helpful for the evolution of your consciousness.”

- *Eckhart Tolle*









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Hollywood Book Festival
New York Book Festival
London Book Awards
Los Angeles Book Festival
Paris Book Awards

On-Demand Digital Course

Course Curriculum At A Glance:

Introduction

Wake Up! You Deserve a Greater Life

Module 1

Honor Your Past & Reclaim Your Money Story.

Module 2

Apply Mindfulness to Finance for Personal & Financial Growth.

Module 3

Realign Your Relationships & Set Healthy Financial Boundaries.

Module 4

Manifest Your Greatest Future Success, Personally & Professionally.

Module 5

Persevere for Sustainable & Expansive Success.



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SUCCESS is to live openly, authentically, & lovingly in alignment with the highest good of self & others – to the greatest extent possible.”

Joyce Marter

joyce-marter.com

Q & A





Thank You!

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