- Red to Black® Peer Financial Coaching is a nationally recognized model program staffed by students pursuing Personal Financial Planning degrees.
- We provide financial education and awareness to students through individual coaching sessions, presentations, outreach booths and resource referrals.
- Our purpose is to empower students so that they can achieve their financial goals.
- We believe that no one understands the needs and concerns of students better than fellow students!
COACHING SESSIONS

Credit and Debt
  Credit Score
  Paying off Debt

Money Basics
  Spending Plans
  Budgeting
  Emergencies
  Financial Apps

Maximizing
Financial Aid
  Paying for school
  Paying off student loans

First Day of Work
  Benefits
  Insurance
  Investing
DISCLAIMER

This presentation is for educational purposes only. We do not give any legal, investment, or tax advice. You should consult an attorney regarding all legal issues and an investment professional for all investment issues. You should consult a CPA or tax advisor regarding any tax issues.
LEARNING OBJECTIVES

- To learn how you relate with money.
- To learn your money habitude.
- To learn how to create balance in your financial decision making.
RELATIONSHIP WITH MONEY
THAT’S ME!

- Giving
- Carefree
- Security
- Status
- Spontaneous
- Planning
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<td>✔</td>
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That's Not Me
SOMETIMES...IT DEPENDS
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<tr>
<td>I do not care if something is the newest, the best or has a name brand. As long as it meets my needs I will buy it.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>I feel more in control because I know how much I have to spend and I save for the future.</td>
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<tr>
<td>I determine an affordable amount of money to give to my favorite charities.</td>
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<td></td>
</tr>
<tr>
<td>I am knowledgeable about all of my/our health insurance policies, investments and bank and retirement accounts.</td>
<td></td>
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</tr>
<tr>
<td>I consciously spend my money on things that important to me.</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>I set aside money or have a plan for how I get money when unexpected expenses happen or there is an emergency.</td>
<td></td>
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</tr>
<tr>
<td>I usually buy only what is on my list.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>I usually research expensive items (major appliances, electronics, furniture, cars, houses, etc.) so I can compare quality and price when I shop.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>I am very clear about the difference between what I need and what I want.</td>
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</table>

**TOTAL**

0 0 0 0
<table>
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<tr>
<td>I am not sure people would like me if I was not generous.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>I like being up-to-date and will spend money to stay current (such as personal look, clothes, education, equipment, house, cars, etc.).</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>When someone does something nice for me I feel I “owe” him or her.</td>
<td>✔️</td>
<td></td>
<td></td>
</tr>
<tr>
<td>It seems like most people I know are better off than I am.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>I feel I should keep the balance when I interact with others.</td>
<td>✔️</td>
<td></td>
<td></td>
</tr>
<tr>
<td>I like to give gifts that come from a special store, have a name, brand or look expensive.</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
<tr>
<td>I feel like a failure when I do not have as much money as I should.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>I am very careful to keep up a good front and never let it show when I am having money problems, even if it means spending money when I really can’t afford it.</td>
<td>✔️</td>
<td></td>
<td></td>
</tr>
<tr>
<td>I will pay more for an item with a name that others will recognize.</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

TOTAL 4 3 2
<table>
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<tbody>
<tr>
<td>If I had a lot of money my first priority would be to use it to help others.</td>
<td>✅</td>
<td></td>
<td></td>
</tr>
<tr>
<td>I would be uncomfortable having more money than my friends and family.</td>
<td></td>
<td>✅</td>
<td></td>
</tr>
<tr>
<td>I do not trust people who have an extravagant lifestyle.</td>
<td></td>
<td></td>
<td>✅</td>
</tr>
<tr>
<td>I try to limit my possessions and expenses to things which are functional and necessary.</td>
<td></td>
<td>✅</td>
<td></td>
</tr>
<tr>
<td>I give money to help others or to support charitable organizations.</td>
<td>✅</td>
<td></td>
<td></td>
</tr>
<tr>
<td>I live modestly and think others should do the same.</td>
<td>✅</td>
<td></td>
<td></td>
</tr>
<tr>
<td>I give up things I want so that I can give more to others.</td>
<td></td>
<td>✅</td>
<td></td>
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<tr>
<td>I’d rather give money to help others than to spend it on things I don’t really need.</td>
<td></td>
<td>✅</td>
<td></td>
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<tr>
<td>I think it is difficult to have integrity and act ethically when someone has a lot of money.</td>
<td></td>
<td>✅</td>
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**TOTAL** 3 3 3
<table>
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<td>9</td>
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</tr>
<tr>
<td>2</td>
<td>4</td>
<td>3</td>
<td>2</td>
<td>GOOD</td>
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<tr>
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<td>5</td>
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<tr>
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<tr>
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<td>That’s ME!</td>
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<td>Which Category had the highest “That’s ME!”?</td>
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THAT'S ME!
GIVING

You use money to feel good by helping others.

How do you see yourself? How do others see you?

- Thoughtful
- Enabling
- Charitable
- Sacrificing

Advantages may be:

- Enjoy making others happy.
- Have strong values.
- Appreciated for your generosity.
- Admired because you think of others.
- Able to anticipate others’ needs.
- Feel strong knowing others can depend on you.
- Can forego spending for yourself to help others.

Challenges may be:

- Disappointed if your generosity is not appreciated.
- Frustrated when people aren’t as generous to others as you are.
- Others aren’t there for you even though you’ve helped them.
- Disappointed when others don’t share your values.
- Not able to enjoy when others are nice to you.
- Aren’t good about giving to yourself and meeting your own needs.
- Feel pressure to solve others’ problems.
- Use giving as a form of control to get others to agree with your personal values.
- Intolerant of people who have different lifestyles.
- Resent when giving is expected and assumed.
- Sacrifice your needs or future security for others.
- Others become dependent on you.

GIVING

Overusing the Giving Habitade?
Try these ideas to create more balance.

- Make a list of things (a) you need now and (b) to save for in the future. Take care of those before helping others.

- Determine ahead of time how much you would like to give to charities, people, etc. Then stick to that.

- Instead of always giving money, give your time, make a gift or plan to do something together.

- Remind yourself every day: You’re a valuable, worthy person who deserves good things.

- Learn new ways to handle situations when people pressure you or try to take advantage of you.

- Don’t assume your friends don’t like you if they are not generous. They may not show friendship by giving.

- Realize being rich or poor is not good or bad, sinful or blessed; don’t judge others or yourself based on money.

- Become more assertive so people won’t become dependent on you. Consider if you’re really helping people when you give or loan money to them.

- Identify your own needs and wants. Be aware of how often you make sacrifices or agree just to make the other person feel good. If you do that a lot or you feel you’re being used, talk to a trusted adult.
**STATUS**

You use money to present a positive image.

**How do you see yourself? How do others see you?**
- Generous
- Superficial
- Impressive
- Insensitive

**Advantages may be:**
- Make a good impression on people.
- Enjoy giving gifts.
- Never burden others by asking for money.
- Aware of what is important to others.
- Own high quality clothes, electronics, etc.
- Appreciated for your generosity.
- Enjoy when others return favors and are generous.

**Challenges may be:**
- Create a false image that you’re rich.
- Feel pressure to keep up with others.
- Afraid to let others know your real financial situation.
- Avoid people if you think they have more than you.
- Spend unwisely to keep up an image.
- Feel entitled to special treatment.
- May be seen as superficial or insincere.

**Overusing the Status Habitue?**
Try these ideas to create more balance.

- Shop for quality, not name brands. Limit trendy items to 10% of your purchases.
- Set a price limit when you give gifts. Look for sales.
- Showing others you care doesn’t have to mean spending money. Give a gift you’ve made or do something together.
- Don’t shop with people you want to impress.
- If people give you a gift or do a favor, just say “thanks” and enjoy it. Don’t try to outdo them in return.
- Shop when you are feeling good. Don’t shop when you feel stressed, angry, tired or hungry.
- Learn ways to be a friend and communicate better so you don’t need to try to win friends by spending.
- Make a list of all your good qualities. Need help? Ask friends and family what they like most about you. You’ll find it’s hardly ever about money.
- Give gifts or money anonymously to experience the spirit of giving without needing recognition.
- Support yourself with affirmations. Remind yourself that you are a valuable person.
- If you feel pressured to spend money to keep your friends, talk to a trusted adult.
CAREFREE

You use money if you have it, but you don’t care to think about it.

How do you see yourself? How do others see you?
• Easygoing • Unfocused • Flexible • Irresponsible

Advantages may be:
• Have a positive outlook; believe things will work out.
• Can easily switch focus to do something new.
• Don’t lie awake worrying about possible problems.
• Comfortable letting life just happen.
• Do not feel pressured by others’ expectations.
• Share easily; “what’s mine is yours.”

Challenges may be:
• Lack the skills and information to feel confident.
• Often depend on others for help.
• Feel trapped or obligated because others are always helping you.
• Miss opportunities by avoiding commitments or missing deadlines.
• Lose track of money or possessions.
• Frustrated by how often things don’t work out.
• Others take advantage of your easy-going style.
• It feels like you have no control of your future.

CAREFREE

Overusing the Carefree Habitute?
Try these ideas to create more balance.

• Learn how much money you really need for predictable future expenses: concerts, travel, gifts, etc.
• Talk to your parents and friends. How do they make money decisions and keep track of their money?
• Take a class or read a book on managing money.
• Before going out, ask yourself: How much cash will I need? If you don’t have enough, don’t go.
• Think how to earn your own money so you aren’t always dependent on others.
• Think about your closest friends. Are you more responsible or carefree with certain people? How do they enable you to be more carefree?
• If you can’t repay what you borrowed, find a way to help that person or work out a repayment plan.
• Be aware of when you go along with someone’s plan just to keep peace. If it happens a lot or you feel used, talk to a trusted adult about being more assertive.
• If there’s someone who always “rescues” you, ask yourself if it keeps you from growing up and learning to take responsibility.
PLANNING

You use money intentionally to reach your goals.

How do you see yourself? How do others see you?  
• Responsible • Driven • Determined • Too cautious

Advantages may be:
• Have the willpower to stick to your plans.  
• Feel confident you’ll make good choices.  
• Know that waiting can pay off.  
• Look ahead; prepared for future wants and needs.  
• Can set and accomplish goals.

Challenges may be:
• Feel pressured to spend money on things that are not important to you.  
• Others expect your help when they didn’t plan.  
• It’s hard to adapt even if there’s a better plan.  
• Intolerant or impatient when others do not meet your standards or have different values.  
• Hide or withhold information from significant others to stay in control of the money.  
• So committed you can’t have fun or take advantage of unexpected opportunities.

Overusing the Planning Habitude?  
Try these ideas to have more balance.

• Be open to ideas and information that could change or improve your plan.
• Expect others to have different attitudes and values. Accept them without judging.
• Balance being planned with having fun, helping others and treating yourself. (You may need to plan time for fun!)  
• Find ways to politely say “no” to others if they pressure you or try to take advantage because you have money.
• Ask yourself: Are my goals really mine—or am I just trying to meet others’ expectations?
• Explain to your girlfriend or boyfriend how you make spending decisions.
• Challenge yourself to try something new that is different and may be out of your comfort zone.
• Discuss your goals with people who can help you reach them. Often the best resource to reach your goal is to communicate effectively, not cash.
• Ask for and accept help. You don’t have to do everything alone.
**SPONTANEOUS**

You use money to enjoy the moment.

How do you see yourself? How do others see you?
- Daring
- Impulsive
- Open-minded
- Unconcerned with consequences

Advantages may be:
- Able to go out and enjoy yourself.
- Willing and ready to try something new.
- Don’t need to wait to get what you want.
- Focused on today; no worries about tomorrow.
- Have friends who like to have fun.
- Can take risks.
- Enjoy the challenge of a dare or beating the odds.

Challenges may be:
- Don’t have money for things that just come up.
- Owe money to friends and family.
- Have no savings.
- Feel you can’t stop spending, even if you want to.
- No money saved to pay for upcoming events.
- Keep money secrets because you feel guilty or ashamed of how much you spend or give to others.
- Regrets from reacting too quickly.

---

**SPONTANEOUS**

Overusing the Spontaneous Habitue? Try these ideas to create more balance.

- Ask your parents to automatically bank part of your allowance and gifts to help you save. Ask your employer to direct deposit your paycheck.
- Develop the habit of going to the bank once a week to get enough cash to meet your needs for that week.
- Think about spending decisions you regret and others you’re proud of. Who were you with and what was the situation that made the difference?
- Make a list of fun things to do that don’t cost anything.
- Write down everything you spend money on for one week. Any regrets? What could you skip?
- Before spending, ask yourself: Do I need it or want it? How many hours will I need to work to pay for this? What are 3 other things I could do with this money? Will I want it next week? If the answer is “no,” don’t buy it. If it’s “yes,” wait a week if it’s costly.
- When you go out, only take enough money for what you plan to spend. Or have a trusted friend hold your money. If you have to ask for it, you may not spend it.
- If you are hiding how much you spend or your spending feels out of control, talk to an adult you trust.
- If you feel guilty, ashamed or embarrassed about your spending or debt or if you physically feel out of control when shopping, consider a support group or counseling.
SECURITY
You use money to feel safe, secure and in control.

How do you see yourself? How do others see you?

- Thrifty
- Cheap
- Organized
- Inflexible

Advantages may be:
- Prepared for the future because you plan.
- Have money when you need it.
- Avoid problems because you think before you act.
- Your things last a long time because you take care of them and shop for good quality.
- You can get to your money easily, but it's in a safe place.

Challenges might be:
- Can't enjoy anything where you need to spend money.
- Buy cheap products to cut costs but they don't last.
- Too cautious; avoid all risks.
- Deny yourself the chance to have fun because you don't want to spend money.
- Get things that are cheap instead of what you really want.
- So focused on the future you can't enjoy the present.
- You are not included because others (a) think you are cheap or (b) don't know why you turn down invitations.

SECURITY
Overusing the Security Habituate?
Try these ideas to create more balance.

- Set aside some money just to have fun or give gifts.
- Learn ways to focus on today; not worry about the future so much.
- Start a second savings account for fun, unexpected opportunities so you have money ready to spend.
- Spend time with a responsible friend who spends and shares money more easily. See what rubs off.
- Make a list of some of the things you would like to do in the next few days and the cost of each. Then do one.
- Think about your friends. How do your Habitudes balance or conflict with theirs? Are you too much alike?
- Remember it can be ok to use funds from tomorrow's plans to pay for today's opportunities or unexpected costs.
- It's easier to enjoy your money when you have a realistic plan. How much money will you really need for your goals? Ask your family if they are saving to help you. Ask your counselor or employer how they can help.
Maybe you see a pattern in your Habitudes you would like to change.

Maybe you just want to tweak your Habitudes just a bit.

Maybe you like your Habitudes and would like to keep going just as you are.
What Does All This Mean?

More than a game. Your Money Habitude is part of your Money Identity.

Now that you have discovered your “habitude”:

- What have you learned about yourself?
- What is causing your financial problems? Successes?
- What is getting in the way of what you want?

Want to change? Your current habits point to ways on how to best structure your money environment.
TAKE ACTION

- Try three ideas from your money habit to help create more balance
- Schedule an appointment with a peer financial coach
NEED ASSISTANCE?

- Interested in an online coaching session?
  - Contact us for an appointment:
    - www.r2b.ttu.edu
    - redtoblack@ttu.edu
    - 806-742-9781