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## Money Personality Assignments

By O. Mellon

### Assignments for Hoarders

- Once a week, go out and spend money impulsively on a purchase for your immediate pleasure. Buy an item you would enjoy having that you wouldn't ordinarily allow yourself to buy.
- Once a week, buy a frivolous gift, which you see as a luxury, for someone you care about.
- Once a month, take some portion of money you were going to put into savings or investments (a relatively small amount of money like \$25 or \$50 is fine) and spend it on yourself or a loved one.
- If you have a budget and you generally consult it often, spend one week or two ignoring your budget and trusting your instincts in deciding what to spend your money on and when. Then compare the results with your budget and see how this experiment went for you.

### Assignments for Spenders

- Once a week (or once a month), put some amount of money into savings. Decide on the amount that feels right, and stick to that decision.
- Once a week, refrain from making one impulsive purchase.
- Every day for a week, each time you spend money write down how much you're spending and on what. At the end of the week, make a decision about one change you will make (it can be a minor change) in your spending habits that will lead to less expenditure of money. Decide what you will do with this money you save that will make you feel good about yourself.

### Assignments for Bingers (Combination of Hoarding and Spending)

- Refrain from going on a binge the next time you feel the urge. Instead, write down or notice all your feelings about not spending this money. Call a friend to talk about

your feelings if possible. Decide what else you could do that would help you feel better about giving up this habitual behavior.

- If refraining from going on binges is too difficult a step, allow yourself to go on a binge but slow down the process. Tape-record, write down or take stock of your feelings before the binge and afterward. Try to make it a “choreographed binge, heightening your awareness of the process. Note what you think the binge was supposed to accomplish and whether it did accomplish this.

### Assignments for Money Monks

- Spend money on yourself in a way that you have previously considered *selfish* or *decadent*. See if you can experience any enjoyment of this new behavior.
- Spend time imaging yourself coming into a large amount of money and not being corrupted by it. How would you feel? What would you do with this money?
- Conjure up examples, images, memories of people you’ve know or read about who have a lot of money and are not corrupted by it; people who in fact do many things with their money that you admire and respect. What are your feelings about these people? What do you have in common with them?

### Assignments for Money Avoiders

- Once a week, address one aspect of your moneylife that you usually avoid (e.g. balance your checkbook or set up a system for keeping track of your financial records).
- If you are procrastinating about a financial task, such as getting information together for taxes, set a time to do it and then DO it. If you feel enormous resistance to doing this task, invite someone over to be there while you do it, or figure out a way of easing yourself into the task so that it is less unpleasant.
- If you usually wait a long time to pay bills, deal with them as soon as they arrive.

### Assignments for Money Amassers

- Find a time-on a weekend, perhaps, or on vacation-when you can spend at least one day not dealing with money at all. You might want to practice this behavior for several weeks in a row, one day a week, and notice if your feelings are evolving in any way over time.
- Think about some of your dreams or goals for the future that don’t require much money or any money to accomplish, that don’t involve making a lot more money, and that might lead to other kinds of pleasure and more solid emotional fulfillment. See if you can move toward taking action on one of these dreams or goals.
- Try to remember a moment or period in your life when you were less obsessed with money. What did that feel like? Did you like it? Did you dislike or fear it? Then role-play having this attitude toward money for one day and see how you feel about it now.