

Attitudes towards money: Money Mindset



Name:

Date:



Introduction

Today you'll be looking at a person's money mindset. You will learn what it is and why it plays an important role in financial planning.



Task

Have you ever heard of the money mindset? Write down your guesses here as to what it might be.

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Money Mindset

The so-called Money Mindset is the individual attitude and personal mindset towards money. This mindset is shaped by various factors, such as the influence of parents, the economic situation during childhood, and early career experiences. Having a positive Money Mindset is of great importance as it forms the foundation to achieve financial goals, actively manage finances, and lead a financially independent life. Those who think positively about money remain open to the topic and can bring about positive changes.

Negative thought patterns like "Money is the root of all evil" or "Money corrupts character" can lead to perceiving money as something negative. Such beliefs can result in fears, stress, and inefficient financial management. A negative Money Mindset may cause one to overlook financial opportunities and find themselves in financial difficulties.

To build a positive Money Mindset, it is crucial to become aware of one's negative beliefs and question them. The first step is to accept one's negative attitude towards money. Subsequently, one can replace negative beliefs with supportive thoughts through reframing. For example, the thought "I can't manage money" can be replaced with "I am learning to manage money wisely." Additionally, it is helpful to expand one's financial knowledge and seek inspiring role models. Setting clear and measurable goals, such as saving a specific amount monthly, can also help improve one's attitude towards money.

A positive Money Mindset leads to feeling joy and security when thinking about money and being financially generous without being wasteful. For example, the thought "Money gives me financial security, allowing me to focus on things that make me happy" can contribute to developing a positive attitude. Patience is crucial, as changes in mindset and habits require time and repetition.

Source: ING - Money Mindset

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📌 **A person asks you for help because their attitude to money is weighing them down. Can you help them?**

Hey,

I am Lisa, 25 years old and a student. For me, money is often associated with stress and worries. Since my childhood, I have felt that the pursuit of money is like being enslaved, similar to Jean-Jacques Rousseau's view that money is the instrument of slavery. This belief has deeply influenced me. When I think about my finances, I often feel restricted and anxious. In my mind, thoughts like "I will never have enough money to feel secure" or "Money only brings problems" constantly circulate.

I recall a time when I desperately needed a new laptop for my studies. Instead of focusing on the necessity, I was terrified of making the wrong decision and wasting my money. In the end, I had a terrible feeling of guilt. This constant worry prevents me from making positive financial choices. I often tell myself, "I am bad at managing finances," which leads me to avoid or postpone important financial decisions. It's hard to break these thought patterns, but I try to take small steps to change my attitude. Nevertheless, the fear remains a constant companion.

📌 **Describe the person's money mindset and how it shapes their financial thinking and decisions.**

📌 **Give the person tips on how they can positively change their money mindset. Explain why this is important and justify your statements with information from the previous text.**
