

What is Your
Money
Telling You?

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What is Your Money Telling You?

Managing Your
Life & Money Holistically

JOE BARBIERI

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INTRODUCTION

Money in Perspective

YOUR MONEY IS A REFLECTION of your thoughts, emotions, beliefs, societal attitudes and past programming. The good news is that all of these parameters can be changed! Upon making these changes, a new result will manifest in your financial situation, whether you are conscious of it or not. This book is dedicated to helping you understand the meaning of this statement for you, how to align your finances with your life consciously, and how to better integrate money into your life. Money is intricately woven into all aspects of your life—health, time, energy/effort and relationships. Improvements in your finances may translate into improvements in all of the other aspects. These aspects will be called upon frequently to keep the money dimension of your life in perspective, and to

make unconscious choices conscious. The cost of all decisions will be present in the other four aspects, or elements, of the model. How do you quantify these elements? There is no perfect way, but giving some attention or intention to the process will help immensely.

Money is part of an integrated whole. The idea that money is something that is “over there” or separate from you does not really apply, because your money is an integral part of you.

The key question to keep in mind, with respect to money and the other four elements, is this: How much does the management of your money interfere with these other four elements? The answer is hard to quantify, and it will not be based entirely on a number but more on a feeling. In extreme cases, the effects are visible; for example, your money aspect might be draining your health so much that you become terminally ill (health), or you are abandoned by your spouse (relationships), or you feel disconnected from your children (relationships), or you are so fatigued that you can't do much other than work (energy), or you are so consumed by work that the rest of your life is on hold (time). Wouldn't it be nice to have an early warning system so that these scenarios would be detected earlier and so you could make decisions that would allow you to alleviate the extreme outcomes and steer your life where you want it to go? Wouldn't it be nice if that could be within your control and awareness so that you don't feel as if you are being sloshed around by the waves of circumstance? This book and the model described herein are designed to give

you a method to do these things and find out more about yourself at the same time.

The key to really having what you need is to “know thyself.” Each person in your life is a reflection of an aspect of you. Additionally, one person can reflect multiple aspects of you, just like mirrors at different angles reflect different parts of your body back to you, depending on the angle from which you are looking. You will also have multiple mirrors pointing to one aspect. As you change an aspect of yourself, multiple people may leave your life and other people may come in, reflecting the changed aspect with which you need to deal. Money is also like this. As you deal with some psychological aspect of yourself, your money situation will change and you will see the next situation you need to take care of. This process is like working through multiple addictions. As you clear each one out, your money situation will change to bring the next one into focus. Of course as each addiction clears out, you will also make progress and have wonderful life experiences.

SECTION 1

Where Your Money Goes

CHAPTER ONE

What Is Money?

MONEY IS A MEDIUM OF EXCHANGE. If you can exchange goods and services in a satisfactory way, then the means of exchange is accomplished. Even in modern times, people use tokens, coupons, barter, favours, gift cards and many other ways of exchanging goods that are not money. All of these things are derived from money, but if the money were removed, these things could still be used versus each other to perform exchange. Note that anything can be money—and if you look at the history of money all around the world, you will see that anything and everything was money at one time^{1,2}. The fact that these things are not money today does not make them null and void, it just isn't their time right now.

Anything that was used in the past as money may be used in the future. There are also other things that may be used in the future that were not used in the past, like electronic money, digitized gold (gold value linked to an electronic format), energy transfer, multiple streams of barter, or exchanges based strictly on time. Why? Money as a currency fulfills these functions:

1. It is a unit of accounting or a way of measuring value of exchanges in the past, present or future.
2. It is easily storable.
3. It possesses the ability to calculate debts or payments.
4. It is easily divided to facilitate transactions.
5. It is relatively durable so it can be reused for multiple transactions.
6. It comes from a trusted source and is believed in by the group of people using it.

Regarding the last function, whatever is being used as currency would likely have an intrinsic value, meaning it would be attractive or useful to the people using it in and of itself. Certain things can always fulfill these same functions, like precious metals and food^{3,4,5}.

<CARTOON of someone at a bank: Foreign Exchange

One stick = 2 rocks

1 Rock = 5 pieces of paper

500 sheets of paper = 1 piece of wood

5000 pieces of wood = 1 glass of water>

DO YOU NEED MONEY?

Perhaps a better question to ask than “Do you need money?” is either “Why do you want the money?” or “What are you going to do with the money?” Whenever I ask people, “If you had a lot of money, what would you do with your life?” many of them look at me with a blank stare, as if there was an obvious answer. But there isn’t. After all the traveling and lavish spending and giving money away to friends and family is done, the question pops back up again, and people still don’t know what to answer. Money is not the answer to having a great life; it is what you choose to become that matters. Money is a tool that is used along the way, allowing for certain opportunities to exist—but you still have to orchestrate for which opportunities and for what results. Just look at how many people go bankrupt after winning the lottery or getting a large inheritance and you will realize that money for the sake of money is fruitless^{6,7}. Collecting money is like collecting wrenches if you are a mechanic, or circular saws if you are a carpenter, or electric guitars if you are a musician. It can only do so much. One more question to enlighten the perspective would be, “If you had access to everything you need in life, would you want money?” The answer to this is likely no—and this speaks volumes.

On a bigger scale, we don’t need money per se. Everything is offered free in nature—water, food, fresh air, building materials, energy, and medicine via plants. Man

created money and created the restrictions that we face with each of these resources. Money is one way to harness the gifts of nature so that we can use them for our advancement.

<CARTOON of someone depositing sticks and stones into a bank> DELETED

WHAT IS THE HIGHER PURPOSE OF MONEY?

Money is related to everything else in your life, and so on a higher level, money flows. Money is concentrated life, and money is energy that provides access. Money is, at the end of the day, a reflection of everything you stand for—*money is you*. Everything you do with your money represents your views, beliefs, ideals, emotions, thoughts and so forth. The opportunity offered by money is the access to any sort of experience. It is not the only access, but it is important because many aspects of life (particularly in the Western world) are based on money. The way to see this is in the reverse scenario. If you don't have money, you are constrained in many ways—if you are homeless and very poor due to a lack of money, you may not even be allowed into many places.

How is this important to you? If you know what money is, you will know why you are using it and when it doesn't matter. It is the result that matters, not the money itself. There is a well-known saying that emphasizes it is not the destination that matters but the journey in getting to

the destination. Money facilitates this journey, but many people think money is the destination. This attitude can be revealed when someone says, "I want to make a lot of money." If you ask, "What would you do if you had a lot of money right now?" Many people would not know or would just continue doing what they usually do. Money is an expression of your creativity. It allows you to share yourself with others in a way that fits your spirit *and* creativity.

CHAPTER TWO

Where Did My Salary Go?

THERE ARE TWO STUDIES presented in this book to show you where money is going in the big picture. This chapter will present the first study, which looks at money before you actually receive it in the short term.

For whom or for what are you working? Is it your children, yourself, your spouse or your retirement? The answer may surprise you. If you are like most people, you are working for the government and the banks. How? This happens through your paying taxes and interest on bank debt—since these are large factors in the reality of most people's lives. Although it is next to impossible to eliminate this phenomenon right away, the situation can be changed; and knowing what is happening is an important first step.

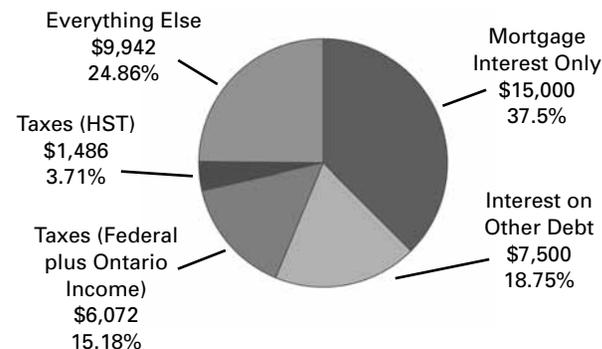
WHERE DOES A LOWER SALARY GO?

An average person living in Ontario will be used for this example. The numbers obviously will vary for each person by location, income bracket, age group, family status and personal spending pattern, so it is important that you calculate your own scenario and weigh it against available alternatives. You will notice that mortgage debt is about two-thirds of total household debt, with the other third coming from all other forms of debt, according to a Statistics Canada report⁸.

Someone who works every day and who makes a modest (or even a decent) wage will pay a high percentage of money in interest and taxes. There is a common expression that says there are two things people can't avoid: death and taxes. I will modify this expression for the purpose of our discussion about money and say that there are two things most people *don't* avoid: debt and taxes.

The chart below breaks down a \$40,000 salary of an average homeowner. The assumptions are noted in Appendix A: Salary Breakdown.

BREAKDOWN OF SALARY: \$40,000 PER YEAR



Out of a \$40,000 salary, after interest payments and taxes, you only get about \$10,000 per year to spend on everything else you need. This includes food, transportation, entertainment, child-related costs, education, utilities, home repairs, renovations, charity, vacation, principal on your home mortgage, and retirement savings. The principal on your home is the actual cost of your home. The mortgage interest and other debt interest (which is money you will never get back), along with taxes (some of which you will also never get back), account for \$30,000 out of the \$40,000 earned, which is around 75 per cent. This assumes the house you own is modest—it costs \$300,000—and that the mortgage rate is 5 per cent per year, which is relatively low by historical standards. The tax rates used here are also considerably low.

To do this calculation for yourself, take a look at your pay statement to find your federal taxes deducted. Next, take the interest-only portion of your mortgage payment