



Money Makes the World Go Round

Personal Finance Issues in Early Recovery

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“Fear of people and of economic insecurity will leave us.”

Alcoholics Anonymous, p. 84

Taboo Topic!

- Money is emotional
 - More difficult for people to talk about than sex
 - Measure of self worth
 - Family issue
- Money is value laden
 - How we use money expresses our values
- Beliefs about money are learned
 - Family dynamics include money lessons

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Money Concerns of Newly Sober People

- May be a major obstacle to focusing on recovery
 - Poor decisions while in active addiction
 - May be seriously in debt or have few resources
 - Employment issues
 - Shame and guilt over misuse of resources
 - Dealing and other illegal activities may complicate view of money and future prospects



Money as Relapse Trigger

- Physical Cue
 - Handling, ATMs, etc.
- Stress
 - Facing debt, feeling out of control
- Shame/Guilt
 - About past misuse, mishandling
 - About inability to manage money
- Secrets/Dishonesty
 - Sources, accounts, debts
- Easy access to credit, other resources



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Money

"Money is better than poverty, if only for financial reasons." - Woody Allen





Mixed Money Messages

"For it is easier for a camel to go through a needle's eye, than for a rich man to enter into the Kingdom of God." - Luke 18:24-25
 "For the love of money is the root of all evil..." - Timothy 1:6
 "If you want to know what God thinks about money, just look at the people He gives it to." - Dorothy Parker
 "What's a soup kitchen?" - Paris Hilton
 "Money never made a man happy yet, nor will it. The more a man has, the more he wants. Instead of filling a vacuum, it makes one." - Benjamin Franklin





"The one who dies with the most toys, wins!" - bumper sticker
 "That some should be rich, shows that others may become rich, and, hence, is just encouragement to industry and enterprise." - Abraham Lincoln
 "I have no complex about wealth. I have worked hard for my money, producing things people need. I believe that the able industrial leader who creates wealth and employment is more worthy of historical notice than politicians or soldiers." - Paul Getty
 "It is a kind of spiritual snobbery that makes people think they can be happy without money." - Albert Camus



Money Centric Thinking

Hoarding ↔ Overspending
 Scarcity ↔ Wastefulness
 Ignorance ↔ Control

The goal is to seek a balanced, healthy and more neutral attitude toward finances. It is an important aspect of daily life and can't be ignored but need not consume our attention.



Assessment Needs

- Financial Concerns are included in assessments of risk factors (ASAM-Dimension 6)
 - Suggested questions if a client indicates this is an area of concern:
 - Are you in debt? If so, do you feel able to address it? OR
 - Do you have access to unlimited or very generous resources?
 - Do you feel knowledgeable about handling finances?
 - Are you keeping any financial matters secret from your spouse or other financial partners?
 - How comfortable do you feel talking about money?
 - Is money causing stress in your relationship?
 - Is a referral desirable – recommended? Now or as part of continuing care?



Clinical Concerns

Wealth

- Scarcity of emotional security
 - Do people like me or my money?
 - People are paid to take care of me
- Guilt over wealth
- Achievement expectations
- Assumption of having few or no concerns

Poverty

- Scarcity of material security
 - There is never enough!
 - Fear of economic insecurity
- Not **having** enough means not **being** enough
- Overcompensating for childhood deprivation
- Shame over background
- Hopelessness

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Identifying Money Beliefs

- My Money Beliefs (worksheet)
 - Complete and share background on what resonated among the common beliefs
- My Money History
 - Especially useful for learning to talk about money history with spouses and financial partners
- What is the counselor's comfort level with this topic?





Relating 12 Step Principles to Money Matters

Honesty, Openness and Willingness

- Accurate appraisal of financial condition
- Open to advice from others
- Willing to make changes through action

Serenity Prayer

- Using best efforts, allowing results



Treatment Approaches

- Values clarification
 - Often already used in treatment work
- Relating this to financial resources
 - Sharing histories
 - Spending as related to chemical use
 - Spending as cross addiction – include in usage histories





Principles into Practice

- Budgeting
 - Promotes serenity
- Realistic goal setting
 - Balances present need and future planning
- Addressing debts
- Financial education
- Creative problem solving





Your Turn

- Your ideas for method work for clients with
 - Debt/credit problems
 - Compulsive spending habits
 - Lack of financial literacy
 - Other
- What would be useful to have in a workbook?



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