



Consumer Affairs Tabloid



Keeping you in the "KNOW"

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Have you ever thought about why you do what you do with your money? Were you raised by spenders or savers? Do you believe it is important to save for retirement or do you feel you are too young to worry about those things? Does the word 'wealth' make you think of a negative or a positive feeling? There are many motivations that influence how we view and manage our money. Often we do not even realize how our past life experiences have influenced us when it comes to the subject of money. Many people believe they are not 'good' with money. This is only partially true. Anyone can change how they manage their money if they just give it some thought. Think about it. Which of these personalities describes you? Are you more than one? Which ones would you like to be?

- The Thrill Seeker is all about fun and excitement in the here and now. Thrill seekers spend money to gain immediate gratification and satisfaction with little thought about how this will affect the future.
- The Utopian is compassionate and believes in fairness, social justice, and equality. Sometimes this fairness can lead to lending money to the wrong person or trusting the wrong person out of good intentions.
- The Saver holds onto money and rarely lets it go for anything. Savers are often even reluctant to invest their money in any type of investment that involves risk, even diversified investments that would pay them more in the future.
- The Big Spender spends money to gain recognition or impress others with money. Big spenders seek social popularity by spending- often money they cannot afford to spend.
- The Free Spirit doesn't worry about money or managing it. Whatever will be, will be.
- The Giver hands out money to others with a giving spirit and sometimes does so out of guilt for having more than others.
- The Kingdom Builder slowly accumulates wealth and assets; and believes in investing and growing their net worth over time.

Explore your money personality and how to adapt your habits to fit your personality. Attend a Money Personalities workshop hosted by the Financial Readiness Branch. Call 553-4698 for more information.

Excerpt from www.bankrate.com

Gender spender: Sex sets your money DNA

When it comes to money, men and women view it, spend it and invest it very differently.

Despite better education, despite more and simpler ways to manage it, despite tons of books on the subject, even despite just plain having *more* of it, there is one thing we seem dead set against doing with our money, and that's talking about it.

From birth, American women and men are raised to view and spend money quite differently. Our socialization, a trained behavior, is primarily modeled after our same-sex parent. While experts agree these generalizations are breaking down, the money paradigm most of us have been dealt is similar.

When it comes to spending, Hayden says it's about a draw. Women spend their money gradually over time, and men spend it on a number of big things. "They spend really big to show off because there's a lot of ego risk on men today to do better than the next guy," she says.

**Excerpt from Public Broadcasting Service
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What's Your Investment Temperament?

Which group do you belong to? The Temperaments:

Guardians

Like their name implies, guardians care about maintaining social order and social norms. They excel at managing, especially those institutions that keep society humming, such as hospitals, businesses, and communities. In regards to finance, guardians will tend to save money and buy bonds, even if they can bear the risk of investing in stocks.

Artisans

Artisans care much for fine arts, performing arts, and even "the art of the deal" in business matters. They have a free spirit, caring more for today than tomorrow. They have an impulsive nature, however, that allows them to accept risks and "gamble" the Guardian could not stomach. As such, Artisans tend to save less and risk more than the Guardians, which can lead to either fortunes if they are lucky...or ruin if they are not.

Idealists

Idealists care for becoming the best person they can be and helping others be their best selves, too. They tend to gravitate to fields such as ministry or counseling. They tend to hope for, and see, the best of all situations, regardless of the circumstances. As such, Idealists, like the Artisans, tend to not save their money -- though in the hopes that everything will "work out" -- and prefer to use their money to help those less fortunate than themselves. However, unlike the Artisans, Idealists stray from what they perceive as unnecessary risks and generally do not make money a top priority in their lives.

Rationals

Rationals like to think things through in a logical manner, avoiding emotional distractions. This propensity to apply rational thought to every aspect of their lives attracts them to virtually any field, so long as they focus on problem-solving. While their analytical and rational approach allows them some success in investing, Rationals operating in an irrational market can find themselves with some losses despite their best efforts.



From the files of Fort Hood Consumer Affairs Office

Now that you've read the ins and outs of what motivates and drives our spending habits it's time for you to take action and learn how to develop a sound Financial Plan.

What drives your spending style? Enroll in our 'Money Personalities' workshop. Call 553-4698 for more information.

We also offer classes and briefings for units, NCO professional development training and Family Readiness Groups.

DON'T HAVE TIME FOR A UNIT OR FRG CLASS? ASK US TO SET UP A MANNED INFORMATION TABLE AT YOUR NEXT EVENT OR EVEN DURING YOUR WEEKLY MOTOR STABLES PREVENTATIVE MAINTENANCE CHECKS AND SERVICES (PMCS.)

Previous issues of the Consumer Affairs Tabloid are available on the Financial Readiness section of the ACS website at www.hoodmwr.com/acs.

Have questions? Contact: melody.squires@us.army.mil 553-4701