



## *The Money Knot – your ka-ching newsletter from \$ensible Coaching*

Welcome to the January, 2010 **Money Knot**, a newsletter with articles that bring you to the ka-ching.

### *Bringing the Ka-ching: Symptoms versus Causes*

Lots of things trigger my topics for this newsletter. Frequently, as it is with this month, it's an article in our local newspaper. A recent headline stated: "Despite aid, borrowers still fall behind" followed by: "About 40% of homeowners who had payments reduced by 20% were late again within a year, a report says"

Frankly, to me, this is not a surprise. This is one of the fundamental places that my work is all about. Fixing the symptoms with money will not make it all better. Fixing only the symptoms mean there are underlying causes to the real problem that aren't being addressed.

Sure, some people have just had something throw them off track; an illness, losing a job, some one time circumstance. Those folks can recover fairly easily, and a program to consolidate, or clear out their debt can help them get back on track.

But there are many, many more people for whom "getting behind" and amassing debt are a much more chronic and far reaching issue. Far reaching back into their money history, that is. Thoughts, attitudes, emotions, behaviors all contribute to our money results. They frame our actions for good or bad. Many think of these options as "Get Out Of Jail Free" Monopoly cards. The problem is the rate of repeat offenders.

Now don't misunderstand me. I often suggest to clients that they take advantage of programs to help them get out from under. Even bankruptcy is sometimes a viable option. When you are bleeding all over the ER room, it's hard to deal with something more subtle like changing your diet and your exercise program. You want a relief and you want one now. What I really want you to do, your long range plan, is to change you think about and use your money. But it's very hard to focus on that when you are terrified by a looming foreclosure or bewildered by mounting debt.

In order to not go there again, you have to choose to change how you relate to money. You can't just keep doing the same old patterns over and over, or even harder and harder, and expect the results to be different. And yet that's what

we do, isn't it? I'll bet that the people who still fall behind on their mortgage payments even after a payment reduction were all in some way trying to do what they have tried to do before only harder. It's a natural thing.

We don't actually like to change. A client recently asked me "Can we really bypass learning a lesson the hard way, if we really get it through our spiritual work?" It's a tricky question. Yes, we can, but we have to be willing to change, and it all depends on belief. If you can change your thinking without having to go through the pain, that's great! But how many people can do that? It's often pain that pushes us out of our comfort zone and into change. We have options of course. We can stay with our habits and keep creating the same kinds of circumstances. We can "hit bottom" and be pushed and shoved into change. Or, we can choose to change when we get the early signals, those intuitive hits, long before it gets really hard to change.

I'd like to suggest you opt for the last choice. The hard parts get bigger and harder when you don't. And if you don't choose to change earlier in the process, instead of simply having to learn new ways to think about and relate to money, you have to learn those new ways while dealing with major issues.

So, by all means, reduce the load, the tension and the pressure. But don't stop there. Once you have a little breathing room use that space to change your choices. Learn about how you think about money, where those habits came from. Reframe your thinking. Become conscious of your money choices. Change the causative parts of your money issues, not just the symptoms.

And the point is, do something about this breaking the patterns. There are resources to assist you. Since this **is** what I do, I have a bunch of them available, including this month's teleclass, which is a great place to start reframing money thinking. And there are books, other money/financial coaches and professionals, as well as your own ingenuity.

Please, just try something different. It's probably the one thing you haven't tried, and it will produce different results. Until you do that you'll just be treating the symptoms over and over, and never correcting the underlying causes.

## *Upcoming Events:*

Toward the end of last year, lots of people were asking me about how to figure out their "budgets". Yes, that challenging word came up again and again. Let's start the New Year off by looking at how you actually spend your money.

### **Teleclass:** *Budget Without a Budget*

- 💰 Do you ever find yourself at the end of the month with no money left?
- 💰 Do you struggle with how to change your spending habits?
- 💰 Do you find the very idea of budgeting to be uncomfortable and confusing?
- 💰 Do the ideas of record keeping and analyzing numbers just make you want to run?

A budget is the typical solution to spending problems, and yet budgets don't always work. If they haven't worked for you, come explore how to do it differently, without number crunching. Budgeting can be and should be about spending your money in ways that support your financial plan. We'll simplify the ideas behind creating a budget. We'll turn all this number crunching into some identifiable and embraceable concepts, and help you make an actual simple plan. We'll be looking more specifically at how you spend your money as you are spending it. What part of your money goes where? How do you make those choices now? What might be a better way?

**Date:** Wednesday, January 27th

**Time:** 10:15 a.m. to 11:15 a.m. Pacific (1:15 p.m. to 2:15 p.m. Eastern)

**Registration:** at [www.sensiblecoaching.com](http://www.sensiblecoaching.com) on the contact page

**Fee:** FREE...your only cost for this call is your regular long distance call charges.

The teleclass format is interactive. When you register, you will receive a phone number and a PIN. All you need to do is call the phone number at the time of the call. When directed, punch in the PIN number and you will be on a conference type call with the other participants. It's that easy.

Happy new ka-ching.

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### *The Money Knot Story:*

In case you are wondering why this is called **The Money Knot**, here's the story. I've always been fond of Celtic knots, and you notice I use one as my logo. From my perspective, there are several things about these knots that relate to our money journey. One, you can see the whole knot; nothing is hidden, it's all revealed. Two, the knot has no beginning and no end; it's an ongoing, dynamic process. Three, the knot that I have chosen is a bit askew; our maneuvering is often out of the box.

Our money lives are like this knot. They are a visible maze that is intricate and sometimes challenging. Sometimes we get stuck in a corner; sometimes money is confusing, embarrassing or even scary. And yet the knot is always there. It's a never ending relationship.

Together we go into your knot, and I help you to understand and maneuver through the knot. You will get familiar with the territory, know your way around, understand the twists and turns. Together we will make sense of where you are on your own personal money path and help you get to where you want to be.