

Money Journaling—A Strategy to Financial Freedom

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Many of our attitudes about money, financial success and goals simply happen without much thought on our part. For some the dealing with and coping with financial obligations is a routine entered into without reflecting upon the possibilities that money choices provide. The process of journaling can help us create realistic goals, manage anxiety, and improve our management skills.

Journaling is simply a process of writing down thoughts and feelings to understand more clearly. Journaling helps us dream, prioritize, and reflect. It also provides a mechanism to track day to day situations which can help us recognize triggers and determine better ways to control them. Continuing to do the same thing expecting different results is often touted as a definition of insanity.

These journal prompts have been developed to help you focus on how you can develop your financial well-being, improve your money management, and arrive at financial freedom. Get yourself a nice journal notebook, allow yourself the pages you need to write, review, and reflect. As you begin this journey expect that the effort you expend is creating the financial future you desire.

*“Never give up on a dream because of the time it will take to accomplish it. The time will pass anyway”
...Earl Nightingale*

How to journal

Try these tips from the University of Rochester Medical Center Health Encyclopedia to help you get started with journaling:

- **Try to write every day.** Set aside a few minutes every day to write. This will help you to write in your journal regularly.
- **Make it easy.** Always keep a pen and paper handy. Then when you want to write down your thoughts, you can. You can also keep a journal in a computer file.
- **Write whatever feels right.** Your journal does not need to follow any certain structure. It is your own private place to discuss whatever you want. Let the words flow freely. Do not worry about spelling mistakes or what other people might think.
- **Use your journal as you see fit.** You do not have to share your journal with anyone. If you do want to share some of your thoughts with trusted friends and loved ones, you could show them parts of your journal.

Keeping a journal helps create order when your world feels like it is in chaos. You get to know yourself by revealing your most private fears, thoughts, and feelings. Your writing time is personal reflection time. It is a time when you can de-stress and wind down. Write in a place that is relaxing and soothing, maybe with a cup of tea. The investment of this time can create a way to financial freedom.

“Plans are nothing: Planning is everything” Dwight D. Eisenhower

Dealing with money is stressful

"One of the greatest discoveries a man makes, one of his great surprises, is to find he can do what he was afraid he couldn't do" ... Henry Ford

As I think about my money, my greatest stress is...

When does this stress occur?

How does the stress manifest itself?

What creates the stress?

What can I do to de-stress the situation?

What can my first step be to minimize the stress

"I have not failed. I've just found 10,000 ways that won't work" Thomas A. Edison

Too many bills

“Some debts are fun when you are acquiring them, but none are fun when you set about retiring them”...Ogden Nash

Which of the bills are needs?

If I am fully honest with myself, which of the bills are wants? (creature comforts)

A step I can take to create less bills for myself.

A step I can take to have additional funds to pay bills.

Is there another way to manage bills?

“Never spend your money before you have it”...Thomas Jefferson

My attitude about money

"Until you make peace with who you are, you'll never be satisfied with what you have."...The Chaplain

How do I worry about money and how often?

When I make purchases, I look for....

I most enjoy using money to

What is the best use of money?

What value do I place on money?

"Nothing is impossible, the word itself says 'I'm possible'!" Audrey Hepburn

Stepping up to financial fear

"He who is not everyday conquering some fear has not learned the secret of life".. Ralph Waldo Emerson

The scariest thing about finances

What can I do to be prepared?

If I lose my job..

Other options?

The biggest challenge I face with financial paperwork

A step I can take

My plan for a financial emergency is

I can deal with it by

My goals for addressing my financial fears.

"If you're going through hell, keep going" Winston Churchill

Talking about money

"All things are difficult before they are easy" ... James Covey

What does money mean to my each of my family members?

The honest truth about my money management

My financial goals are

My family member's financial goals are

"The biggest problem in communication is the illusion that it has taken place." George Bernard Shaw

Emotional Uses of Money

“But feelings can’t be ignored, no matter how unjust or ungrateful they seem.” Anne Frank

Security Issues

Status Issues

Self-esteem issues

Control issues

Retaliation issues

“ My mother was feeling cold so now I’m wearing a sweater!” Anant Anarwal

Short Term Financial Goal

A goal without a plan is only a dream" ... Brian Tracy



My Short Term Goal

How can I make this happen?

What will I do today to work towards this goal?

"If you think you are too small to make a difference, try sleeping with a mosquito" Dalai Lama

Medium Term Goal

"Don't let the fear of striking hold you back".. Babe Ruth

My Medium Term Goal



How can I make this happen?

What will I do today to work towards this goal?

"Consider the postage stamp: its usefulness consists in the ability to stick to one thing till it gets there" Josh Billings

Long Term Goal

"All our dreams can come true—if we have the courage to pursue them".. Walt Disney

My Long Term Goal



How can I make this happen?

What will I do today to work toward this goal?

"Luck is what you have left over after you give 100 percent" Langston Coleman

Financial Security

May your choices reflect your hopes, not your fears.” — Nelson Mandela

How much insurance do I have?

How much insurance do I need?

What happens if I’m disabled?

What happens if I experience a medical crisis?

How do I feel about financial risk?

What are my financial security goals?

What step can I take to move towards reaching those goals?

“Life is like the stock market. Some days you’re up. Some days you’re down. And some days you feel like something the bull left behind” Paul Wall

My Financial Legacy

There is nothing like a dream to create the future.”..– Victor Hugo, Les Misérables

I define wealth as

I hope to leave my heirs

I hope to leave my children this understanding of how the game of money is played and won

The money habits I want to leave my children

The money values I want to leave my children

What can I do now to make this a reality?

“Good things come to those who wait...greater things come to those who get off their ass and do anything to make it happen” Unknown

On retirement

If you have a dream, don't just sit there. Gather courage to believe that you can succeed and leave no stone unturned to make it a reality." **Dr. Roopleen**

Before I retire I want to

Steps I can take today to be ready to retire.

When I retire I want to

Live

Go

Do

See

My bucket list

Steps I can take today to make my dream retirement a reality

"Goal setting is similar to traveling from point A to point B within a city. If you clearly understand what the goal is, you will definitely reach the destination because you know its address." Thomas Abreu

Communicating about Money

"The biggest communication problem is we do not listen to understand. We listen to reply" anonymous

What is one thing you do well with money

What are your financial goals and the timeline you have set to reach them?

What are your attitudes about money?

What are your values about how money?

What is the earliest message you recall hearing from your parents about money?

"it is not the answer that enlightens, but the question." Eugene Ionesco Decouvertes

Core Concepts About Money and Your Children

“The greatest accomplishment is not in never falling, but in rising again after you fall.” Vince Lombardi

What have you taught your children about earning money?

What do you plan to teach your children about spending money?

How do you plan to teach your children about saving and investing?

What can you teach your children about borrowing?

What will you teach your children about protecting themselves financially?

*“If you’re going to be able to look back on something and laugh about it, you might as well laugh about it now.”
Marie Osmond*

End of Life Issues

"You were designed for accomplishment, engineered for success, and endowed with the seeds of greatness"
Zig Zigler

What is your plan for the transferring the important information about your finances to your family?

What do you think about using power of attorney?

What are your thoughts about a health care directive?

How best can you organize your paperwork and instructions?

What is your greatest accomplishment?

If given a do over opportunity, what would you do? Is there something you can do now to enable this to be more to your liking?

If providing a word of wisdom...what will it be?

"If you don't design your own life plan, chances are you'll fall into someone else's plan. And guess what they have planned for you? Not much" Unknown