

EMOTIONS THAT CAN SABOTAGE YOUR FINANCES

These feeling states are hardwired into us as human beings. There are more negative feeling states (and they tend to be more intense) than positive because negative feelings act as warning signals that danger may be lurking. They wake you up, grab your attention and push you to act quickly. Positive emotions feel great but they tend to be less intense and more fleeting. You have to learn to pay attention to them and encourage them to grow to become more sustainable because positive emotions enhance your sense of well being and don't act as signals to potential threats.

Both negative and positive emotions that are extreme and unregulated can inspire self sabotaging money behavior. For instance, if you are sad, very sad, that feeling state may propel a buying spree. If you learn to deal directly with the experience of sadness and reflect on what made you feel that way, and then you decide to go shopping you will bring sanity to your shopping trip.



The same idea applies to all emotions. Do you control your emotions or do they control you? The goal is to experience a full range of emotion without fear that what you experience will get out of control and plunge you into self sabotaging behavior and leave you with no choice.

ANXIETY



If you're worried about forgetting to pay your bills on time, think about setting up automatic payments, or create calendar reminders that will alert you the day before a payment is due. Concerned about losing money if the market crashes? Talk to a financial planner about whether the pros of taking a more aggressive position outweigh the potential risks.



JEALOUSY



Obsessed with keeping up with the Joneses? Turn your jealousy into a growth opportunity by using it to instigate a period of self-examination about your finances



REGRET



If you're still kicking yourself over a lousy money decision you made in the past, you are not alone. Ten percent of Americans say their biggest regret is finance-related, according to a 2012 Northwestern University study. Channel your regret into a learning opportunity. So forgive yourself for the mistake—then focus on strategies that'll steer you clear of the same missteps (and subsequent regret) in the future.



EMBARRASSMENT



When there is a sense of loss attached to money, people may go into avoidance mode, where they don't want to think about it, touch it or spend it. The money becomes a symbol of loss and they think that if they just obliterate it from their mind, they won't feel sad. What do you do about it? Even if you are grieving, you still need to make decisions about your new financial scenario. Find a trusted financial planner. Putting it someone else's hands helps intaking the pressure off.



GUILT



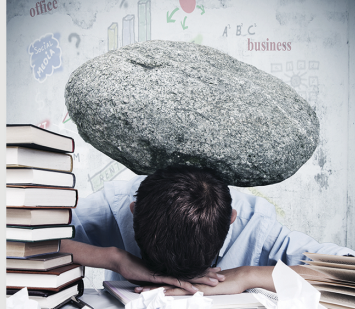
You get "sudden money" by winning the lottery or an unexpected inheritance. Instead of feeling elated about the fact, you feel like you don't deserve the good fortune. Some like to spend it on buying extravagant gifts for less fortunate friends and family or picking up a dinner tab. This does relieve the guilt temporarily. Some find that a more sustainable way for relieving the guilt it to channel some of their resources charitably.



OVERWHELMED



Feeling overwhelmed may be the result of a lack of control. So taking action—even if it's something small—will help counter your "freeze" instinct, and give you the nudge you need to get working toward your goal.



OVERCONFIDENCE



While it's great to have a cheery outlook, optimism can undermine your finances if it crosses the line into denial. Overconfidence is the state of mind that gets people into more financial trouble than anything else. If you are hesitant to face the cold, hard facts about where your bank account stands, that's a red flag that you might be in deeper trouble than you think. But don't deflate your hopefulness just pepper it with reality.

