

# What is your Money Color?

Your “money color” will help you understand what you value when it comes to money. It will also help you understand why you use or fail to use money a certain way.

Read each statement and respond according to what comes to mind first. Do not try to read too much into each statement.

Check the following **YELLOW** statements that you agree with.

- Budgeting is a waste of time. You either have enough money or you don't.
- It never helps anyone to worry about money.
- If you are ever in financial trouble, someone somewhere will help.
- Don't worry about it if you live from check to check, at least you're living.
- It will drive you crazy trying to keep up with every penny you spend.
- Using credit is the answer to getting what you want without worrying.
- Saving a lot of money is not that important.
- There's little need to set goals and plan how money will be used.
- If one is patient money problems will go away or take care of themselves.
- One area a person with limited income can skip is health insurance.

**YELLOW** statements you agreed with (number of checks you made)

Check the following **GREEN** statements that you agree with.

- Children should have the BEST education money can buy.
- You can tell if one is successful by their car and neighborhood.
- Owning certain brand names is a MUST.
- it is important to be able to treat friends with gifts and meals.
- You should never let others know if you have to pinch pennies.
- I will do without if I can't have the best.
- If is important to look successful.
- Getting ahead will require you to spend a little more than you can afford.
- A high salary means you are successful and have made it.
- Cheap stuff is cheap and of poor quality.

**GREEN** statements you agreed with (number of checks you made)

Check the following **RED** statements that you agree with.

- How we spend money tells others what is important to us.
- There are many things more important than money.
- We must teach young people there is more to life than money.
- It's nice to make personal gifts, even if you can afford to buy them.
- It makes little sense to try and keep up with what other people have.
- Money cannot buy true love and happiness.
- A lot of money would be nice to have, but not necessary to have.
- There are lots of things to do that are fun and do not cost money.
- It's silly to want the best and most expensive just because it's the best and most expensive.
- I'd prefer a job with less pay and fewer work hours so I can do things I enjoy over high pay and long work hours .

**RED** statements you agreed with (number of checks you made)

Check the following **BLUE** statements that you agree with.

- Buying something new always make me happy.
- A person deserves to have some nice things from life.
- It's hard to wait for something you really want.
- It would be easy to spend \$10,000 in a week.
- The more money you have the more you want to spend.
- Credit is one of the best things in life.
- Walking through stores when you have no money is depressing.
- It would be wonderful to be a millionaire with lots of money to spend.
- No matter how much I have I can always use more and I want more.
- If I want something, I should have it now.

**BLUE** statements you agreed with (number of checks you made)

Check the following **PINK** statements that you agree with.

- Every debt should be cleared up as you go along.
- It's a good feeling to have money to spend.
- Don't buy until you really need something.
- You should budget your money and stick to the plan.
- There should always be enough money in the bank for emergencies.
- It's important to keep a record of everything you spend.
- Shop around until you find the best price.
- A person needs a lot of insurance.
- Paying cash is the best way.
- Thrifty people manage best.

**PINK** statements you agreed with (number of checks you made)

**Transfer your number of checks for each color:**

\_\_\_\_\_ **YELLOW**  
\_\_\_\_\_ **GREEN**  
\_\_\_\_\_ **RED**  
\_\_\_\_\_ **BLUE**  
\_\_\_\_\_ **PINK**

# Color of Money Key

Knowing your “money color” will help you better understand your money values. Most people will check at least one question under each color. Some may respond to an equal number of questions under each color. If so, you may have competing money values.

Your money is a resource to assist you in reaching goals and getting the things you need and want. If your values or how you use money prevents you from reaching financial goals, consider changing your money habits.

Remember, you can change habits once you become aware of them. Listen carefully to determine what your money colors say about you and what risks you are likely to face if you fall into a specific money color.

The color with the highest value will represent your dominant money color.

## YELLOW

***Money is not very important to you and you seldom worry about it all.***

**You are more likely to:**

- expect others to come to your rescue when faced with a financial problem
- think problems will work themselves out
- not see the value in planning ahead

**You are less likely to:**

- use a spending plan/budget
- save for emergencies
- have options if financial situations occur in the family

## GREEN

***Money is valued for the status it provides.***

**You are more likely to:**

- appreciate something if it is considered prestigious (clothing name brands, neighborhood, driving the right kind of car).
- Over-use credit and over spend
- Impulse shop for a rare item

**You are less likely to:**

- shop sales, compare prices or look for bargains.
- consider the cost of an item as long as it is the right name brand
- be concerned about the price, especially if it is an investment and will appreciate in value.

## RED

***Money itself is not important. It is how one use money to enhance their life or to improve the quality of their life that makes it important. Reds are pretty balanced when it comes to managing money.***

### **You are more likely to:**

- have financial goals
- have good insurance
- save and invest
- plan spending
- compare prices and shop for the best deals

### **You are less likely to:**

- check and update financial plans and goals as needed
- know how much has accumulated in investments and savings
- know values of life insurances and etc.

Reds understand the importance of having things in place, but often fail to check on things once they are in place.

## BLUE

***Money is valued for pampering or treating self.***

### **You are more likely to:**

- shop when stressed or unhappy
- justify why it's ok to go shopping instead of paying bills
- spend savings on what is wanted over what is needed

### **You are less likely to:**

- say no to treating self, especially when sad or depressed
- have limits on spending when there is a strong desire to have something
- have a reason for spending
- have a spending plan and savings you can stick to

## PINK

*Money is valued for security.*

**You are more likely to:**

- have family members and friends to come to them for loans
- have a \$10 or \$20 hidden in wallet or checkbook for emergencies
- get frustrated with others who appear to be careless spenders

**You are less likely to:**

- make any purchase before shopping for the best deal
- impulse shop
- shop just for the fun of it

**We can change our actions and develop skills to make  
our money colors work for us!**

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