

# 19.

## Money Myths

**OBJECTIVE:** Couples explore each other's conceptions about money.

**TIME:** 20 minutes

**MATERIALS:** Flip Chart

**NOTE TO TRAINER:**

This activity allows couples and families to explore each other's money myths. However, the discussion can also be done with individuals or small groups of non-family members.

**ACTIVITY:**

Write up on a flipchart "MONEY =". Ask the class to brainstorm different endings of this sentence. You can help the class by offering the words below as they brainstorm. For each word you put up on the chart, ask volunteers to explain and give an example.

Money = Happiness

Money = Love

Money = Power

Money = Freedom

Money = Self worth

Money = Security

Once the class has brainstormed different meanings of money, step back and have a conversation about conceptions about money.

**TALKING POINTS:**

As young children we have no conceptions about what money is or isn't. While we are growing up our attitudes about money form from what we learn from our parents, siblings, teachers, relatives, religious instructors, and other role models. We also receive messages from our peers and from society in general.

As a result, our money behavior as adults often has roots in habits formed unconsciously from what we have seen and observed. Just as often, they have roots in the MONEY MYTHS we have created.

**What are Money Myths?** Money Myths are beliefs about what money can do for us. Sometimes we attribute an almost magical quality to money. For example, “If I had money, I would be happy.” It is important to understand the myths that drive us. Though each money myth contains some truth, these myths can also prevent us from making rational money decisions.

**What can we do about Money Myths?**

**ACTIVITY 1:**

Talk with the class about debunking the myths by finding examples that run counter to the myth. For example, if people in the class said Money = Power, have the class discuss times in their lives where they felt strong and powerful that didn't include spending or needing money.

Ask each participant to select one myth that he or she feels resonates the most personally and to share the myth with his or her partner or family members. Each couple or family then should choose one myth from among those shared individually and comes up with two activities that debunk this myth. Ask the couples or families to make plans to do one of the activities.

Have each couple or family report their chosen myth and planned activity.

**ACTIVITY 2:**

Ask couples or families to take 5 minutes to think of five activities, old or new, that cost little or nothing and that bring them happiness.

Lead a sharing of ideas while someone takes notes on a blackboard or flip chart.

Ask each couple or family to choose one idea from the shared list that they hadn't thought of and to plan how and when they will act on that idea during the next week.