

Money 'Baggage' Personalities Affect Spending, Saving Decisions

FLEMINGTON, N.J. — Financial decisions, such as spending and saving, are not just the result of having a certain amount of income.

On the contrary, they are largely driven by people's feelings about money and childhood experiences and influences. "Emotional" factors, such as person's "money personality," can have as much of an influence, or

more, than "financial" factors such as an amount or type of assets and income.

Susan Zimmerman, author of "The Money Rascals," likens a person's financial belief system to an iceberg. Just as the crew of the Titanic could see only the tip of the iceberg with which it collided, only part of the root causes people's "money behavior" is usually "visible." In other words,

you may need to "dig deep" to find out what really causes people to spend or save money.

Children develop beliefs about money through their family or origin and from the U.S. culture at large (for example, advertisements). They may tithe the same amount to their church, for example, or keep records in the same manner their parents did. Even if a child's money behavior is the exact opposite of their parents (for example, disorganized parents and organized child), the parents still had an influence.

To understand some of the influences on your money beliefs, answer the following questions:

- How did the people who raised you handle money?
- Do you have any specific childhood memories about money that stand out?
- How were family conflicts about money resolved?
- In what ways is your money management style the same or different than family members?
- What commercials or advertisements do you recall as being most influential?

Zimmerman classifies people into eight distinct belief systems ranging from "super spenders" to "super savers." People often have "pieces" of several money personalities but usually one dominant style that drives their financial behavior. The eight money styles are as follows:

- People who make flashy purchases to impress others ("image" spenders).
- People who make rash and impulsive financial decisions and hate planning and budgets.
- People with conflicting money beliefs who procrastinate so as not to have to make decisions.
- People who are "too busy" and avoid all types of financial activities (balancing checkbook).
- People who live a very modest lifestyle and display their virtue by rejecting luxuries.
- People who feel helpless, fearful, or insecure about money and worry a lot about their finances.
- People who are security conscious and save steadily in slow-growth cash assets.

• People who invest steadily and assume risks to potentially achieve a high rate of return.

Once a person understands the origins of his or her money beliefs and dominant personality trait, it is often easier to change future behavior (increase savings). Another driving force that is important to understand is a person's "money baggage," which are feelings and beliefs, however false or irrational, which affect financial behavior. One example of "financial baggage" is that some people believe that their bank account or "name brand" possessions determine their self worth.

In summary, emotional aspects of spending and saving money are often extremely complicated. They are also very essential to getting your financial house in order. What is your dominant money personality, childhood money influences, and "financial baggage"? Insights into these emotional aspects of money can be a very important resource for taking charge of your financial future.

Milk Mustache Mobile Is On The 'Moo-ve'

CARLISLE (Cumberland Co.) — The Milk Mustache Mobile is on the "moo-ve" once again and will be rolling into southeast Pennsylvania July 19-21.

Sponsored by America's dairy farmers and milk processors, the Milk Mustache Mobile travels across the country to educate consumers of all ages on the importance of drinking milk and physical activity in maintaining a healthy lifestyle.

This year, the "Get Moo-ving with Milk Tour" is cosponsored by ESPN and includes several interactive activities. The focus is on fitness and how milk and dairy products can be a part of your fitness plan.

"Milk is a natural power drink," said Mary Beth Sodus, a registered dietitian with the American Dairy Association/Dairy Council Middle Atlantic. "It contains nine essential nutrients — from protein to potassium that can help put muscle back into your workout."

Milk fans across Pennsylvania can bone up on fitness and nutrition during the following Milk Mustache Mobile events: July 19 — Harrisburg Senators Game at City Island, from 5 p.m. to 7 p.m.; July 20 — Martin's Country Market in Ephrata, from 3 p.m. to 7 p.m.; and July 21 — the Vellodrome in Trexlertown, from 6:30 p.m. to 10 p.m.

During these events, free personal fitness tests will be offered to assess strength, flexibility and body composition. Participants also will have the opportunity to speak with a registered dietitian from ADA/DC Middle Atlantic and other health and fitness experts.

Along with testing athletic skills during the sports challenge, participants can put on their best milk mustache and enter a contest to star in their own Milk Mustache advertisement to be featured in ESPN The Magazine. One national winner will be selected at the conclusion of the "Get Moo-ving with Milk Tour."

Gov. Ridge Asks Pennsylvania, 'got milk?'

HARRISBURG (Dauphin Co.) — Gov. Tom Ridge and his mother have teamed up with the Pennsylvania Dairy Promotion Program and are asking Pennsylvanians if they've "got milk?"

Building on the success of the celebrity milk mustache campaign, PDPP enlisted the help of a notable statewide public figure to extend milk promotion at the local level for June Dairy Month. Gov. Ridge debuted in 1999 as the first statewide public official to be featured in the far-

mer-funded "got milk?" advertising campaign, which was sponsored by PDPP.

"My mom and I are glad to have this opportunity to encourage Pennsylvanians to drink milk — it's good for you and it tastes good too," Gov. Ridge said. "We hope the billboards remind other parents and children that drinking your milk can give you the healthy body and strong bones to take you where you want to go!" Gov. Ridge also noted that milk is Pennsylvania's official state

beverage and milk production is a big part of the state's economy.

To help enhance the image of milk and support Pennsylvania's dairy industry, the governor and his mother, Laura Ridge, are pictured wearing milk mustaches and clinking glasses of milk as they toast Pennsylvania's dairy industry. Gov. Ridge is seated on the arm of a chair beside his mother. The caption reads, "Mom always said I'd go far if I drank my milk. Got milk?"

SUMMERTIME AND THE PAYMENTS ARE EASY!

GT225 Lawn and Garden Tractor
• 15 hp • Automatic transmission
• 42 inch Convertible mower deck
Only \$77 per month*



325 Lawn and Garden Tractor
• 18 hp V-Twin engine
• Automatic transmission
• 48 inch Convertible mower deck
Only \$66 per month*



LT133 Lawn Tractor
• 13 hp
• 38 inch mower deck
• 5 speed shift on the go transmission
Only \$38 per month*



1438GS Sabre[®] Lawn Tractor
• 14.5 hp
• 38 inch mower deck
• 5 speed shift on the go transmission



LX255 Lawn Tractor
• 15 hp • Automatic transmission
• 42 inch Convertible mower deck
Only \$66 per month*



The lazy days of summer are here and John Deere has the perfect way to make your summer lawn care easy on you and on your wallet. Visit a John Deere dealer near you and learn how you can beat the heat this summer.



NOTHING RUNS LIKE A DEERE[®]

www.deere.com

To Locate A John Deere Dealer Near You, Call:
888-MOW-PROS (Toll Free 888-669-7767)

* Offer ends October 31, 2000. Subject to approved credit on John Deere Credit Recovery Plan. Taxes, freight, setup and delivery charges, and in-use monthly payments. Offer good on new models only. Dealer's price may vary. © 2000 John Deere. All rights reserved.