

# UNLOCKING Financial Well-Being

Change your money story and find financial peace of mind

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## **The Hidden Connection: How Low Self-Worth Sabotages Your Financial Freedom**

The link between self-worth and money management is more intertwined than most of us realize. When our self-worth is low, it can manifest in various ways that can undermine our financial well-being. Here are some prime examples:

### **Emotional Spending:**

Low self-worth can lead to emotional spending as a form of self-soothing. I'm sure you've heard of retail therapy. This is a classic example of looking for immediate gratification to fill a void or ease emotional pain. The result is often debt and an unending cycle of emotional highs and lows, without addressing the underlying issue.

### **Fear of Investing:**

When we don't believe in our own worth, it's hard to invest in ourselves, let alone the stock market or other investment vehicles. Fear of losing money, combined with a lack of confidence in our ability to make sound financial decisions, can keep us on the financial sidelines and miss opportunities for wealth-building.

### **Being a Financial Doormat:**

Low self-worth can make us more susceptible to financial exploitation by family or friends. We may lend money without being sure it will be paid back, or we may co-sign for loans or take on financial burdens that aren't ours to bear, all to maintain our relationships or the desire to feel "needed."

### **Overworking or Undercharging:**

You've seen those folks who grind themselves into the ground but they never seem to get ahead financially. Well, that could be a symptom of a belief that we have to "earn" our worth through hard work. Paradoxically, we may also undercharge for our services, or we don't negotiate pay because we don't believe that we deserve more.

### **Avoiding Money Conversations:**

Whether it's talking about a raise, negotiating prices, or even just sitting down to create a budget, low self-worth may cause us to avoid these conversations altogether. We may think

that we're not "good with money," so we don't even try, leaving us even more financially vulnerable.

**Ignoring Financial Reality:**

Sometimes, low self-worth can cause us to live in "financial denial." We may ignore bills, avoid looking at our bank accounts, or even refuse to think long-term because facing our financial reality makes us confront feelings of inadequacy or failure.

**Playing It Too Safe:**

On the flip side, some of us may hoard money and avoid risk altogether as a form of self-protection. Having a safety net is good, but being overly cautious can mean missed opportunities and a life dominated by a fear of loss, rather than the joy of potential gain.

Understanding the psychological factors behind our financial decisions is vital so we can make better choices and break out of our harmful patterns.