

Your financial behavior is essentially all in your head. Over the last 10 years I've been able to recognize seven distinct Money Mind Sets and designed specific ways of delivery my advice to help them work with their financial personality rather than against it. What's your Money Mind Set? Take the quiz and find out....

Money Mind Set Quiz

Read the questions below and put a check mark next to the answers that most closely match your feelings about each

1. When you meet with a Financial Advisor, banker or planner of any kind:

1. You try to figure out what they are up to. You don't trust "financial types". You figure they are all out for their own best interest and have little regard for yours.
2. You are proud of your ability to save but not interested in discussions that involve taking any degree of risk.
3. You spend half of the appointment explaining why you haven't really started to save for retirement (all good and true reasons of course).
4. You tell them of your grand plans, describing in details your dreams and goals. You are excited about the idea of investing to grow your wealth!
5. You ask all the questions. You just met this person! There is no way you are telling them your every financial detail in a first appointment.
6. You are happy to talk about your assets, particularly your ability to manage them yourself. You are quite comfortable with listening to a second opinion but you don't want to go into a great deal of detail about your personal finances. If they stick to investments and small talk, you are comfortable.
7. You immediately trust them. After all, you don't understand this money stuff and you'd much rather someone else deal with it. You figure they are the professional so they must know what they are doing.

2, When making a vehicle purchase:

1. You evaluate every detail carefully. You shop online, compare prices and interrogate the sales people. You are not happy until they are not happy.

2. You hate buying a car! They are depreciating assets and you hate being in debt on them more than anything. You saved for this car, but if you can, you'll spend even less than you saved.
3. You think to yourself, "Hey you only live once!", and go for the car that makes you and your family the happiest. You'll make your finances work around it.
4. You know you are going to be doing really well in the next few years so you lease a nicer car than you would have been willing to buy. You are sure by the time the lease comes due you'll be able to afford buy an even nicer car.
5. You go everywhere and check out even the cars you know you can't afford. That's none of the sales person's business. When you are good and ready, you'll make your decision and not a minute before.
6. You choose the item that aligns with the image of success you have built for yourself. You believe that if you are doing well, it should be easy for others to tell.
7. You don't look at the price if at all. If you can avoid being involved in the decision you'll defer to your spouse. If you don't have a spouse, you rely on the sales person to help you make the best choice.

3,When buying a home:

1. You research the realtor you work with first (if you even work with one). When you do get to looking at homes, you examine every detail of the property itself including utility cost to run the home, property taxes and the like. No detail is unimportant to you. You staunchly negotiate your price and you'll walk from an uncooperative seller.
2. You save, and you save, and you save. You will NOT buy a house without a sizable down payment. You worry more about the mortgage and how fast you can pay it off than the features of your house. If you have to work harder to pay it down faster, or hold off on renovations, you are game.
3. You pick the house that feels right and check the price tag after. Your home is an investment and you believe that it's all about the kids, the convenience and the contentment of your family, so you make the best choice for them and work out the details as they come.
4. Go after your dream home. You find out what you qualify for and you go to your limit. You may have to borrow some of the down payment but you'll be ahead of the game as the value of the home rises so you'll benefit in the end.

5. You just want a house that does what a house is supposed to do. You don't care about how fancy it is, all you want is a roof over your head and a floor under your feet. You don't want to stand out as someone who is showing off. You'd rather have a life than a nice house.
6. You look for the nicest house on the block. You can afford it and you'll settle for nothing less than the best. You want a manicured lawn and curb appeal that says, "I have arrived!"
7. You care about where your home is located, and how many bedrooms and baths there are in it, but financial details are not your area of expertise so you'll go along with anything within the budget set by your spouse, or your bank.

4,When choosing a mortgage:

1. You make your decision based on the facts. You look at the mathematical difference between mortgages, focusing on the rates in particular. You are nobody's fool and you will not pay more than you have to.
2. You are a fixed rate only kind of person. You are not willing to deal with fluctuating mortgage payments. There are enough unpredictable financial episodes in life; you don't need to deal with one more. You do care how long it takes to pay your home off and do your best to reduce it at all costs.
3. You take whatever you qualify for. As long as you can make the payment, it's all good. You don't get bogged down in the details. The lower the payment, the better. You don't worry about the time it will take to pay it off, your concern is how much it costs today.
4. You take a mortgage out a little higher than you really think you qualify for but you were approved, so you must be able to afford it. This home is an investment, after all. You are not worried about the rate as you wouldn't have been given a mortgage you couldn't afford.
5. You like the idea of fixed but you might go for a variable rate mortgage. You don't want to deal with multiple people though so it's one broker or one bank for you. The less people messing with your finances, the better.
6. Mortgage smortgage,.. You make a lot of money, way more than you need to pay any kind of mortgage on your home. Rate doesn't really matter as long as it's within normal ranges. How long it will take you to pay it off doesn't matter either. You make enough to wipe it out when you feel like it.
7. You don't even look closely at the mortgage document let alone read it or even pay attention to the rate. You're not the best person to make those decisions so you

defer them to the banker, mortgage broker or your spouse. Fixed vs. variable? Does it matter?

5,If you felt you made a financial mistake you would:

1. You don't make financial mistakes.
2. Make sure never to make that mistake again. It's stressful to even think about the mistake. You become a financial fort knocks. No more risk. Ever!
3. There would have been a good reason for the mistake. It's not the end of the world so you don't get too worked up about it. You needed to buy that car you weren't sure you could afford and it's not your fault you lost your job and had to skip those payments. You couldn't really help it, so was it even a mistake?
4. Try to learn from the mistake but you don't let it slow down your mission to achieve your goals. If it became an issue in future financial endeavors, you'd have a clever back story and could likely deal with any bumps in the road.
5. Tell no one. Pick up the pieces and get over it. Even if someone was talking about having made the same mistake you would never, never admit to having made it yourself. You never confide in anyone you don't have to.
6. Sue whomever you felt was responsible into the next century. You are not stupid, so the only way you made a mistake was because you were tricked into it.
7. Feel foolish and stupid, but also vindicated that you indeed should not be the one making your own financial decisions.

6,When making investment decisions:

1. You carefully examine your choices. You take no one's advice. You might look at a suggestion, but it's just that; a suggestion. The final decision is always yours, and you know it. You hate fees and are comfortable making your own investment choices. You prefer an order taker when you buy investments compared to someone who offers advice.
2. You do invest, or at least you call it investing, even if it is really glorified savings in retirement accounts. Guarantees are important to you. You don't like surprises or

risk and you'll sacrifice today to avoid needing to take risk tomorrow in order to achieve growth.

3. You don't really invest. You've got a pension and a group investment at work so you don't really feel the need to make investment decisions. You'll get around to investing when you've got more free cash flow but for now, you don't really worry about investing.
4. You shoot for the moon. You are all about the risk, baby! You want to know what rich people do and you want to do that too! You prefer investments you can touch like income properties or commercial buildings, but if you've got to go retail, you want to make some serious coin in doing so.
5. You try to make independent decisions, even if it means taking one professional's advice and placing the investments with another. You like to keep your investments separated and you don't like to discuss your accounts with anyone. You'll ask peers or family for their opinion on certain things, but you will never divulge what you have decided to do with your money.
6. You invest big sums because you make big money. Even if you are carrying debt, you still like to make larger investments. Usually if there is a tax advantage, you are far more motivated to invest. You aren't too aggressive, but you definitely aren't safe. You are proud of your portfolio.
7. Do what you are told. You just don't know what you don't know and you feel that if you are buying your investments through any sort of professional then you won't have to worry about things.

7, You think credit cards are:

1. Great tools. You understand you need to use them to build credit and while you are at it, you'll take some points too. You don't like to carry a balance on them, but you have no fear of using them.
2. Horrible. You don't even like to have them, let alone use them. You may use them from time to time for items you must purchase with credit cards like plane tickets, but you pay them off online the second you've completed the purchase.
3. Wonderful. If it weren't for your credit cards you would have had to have made very different decisions. You only use them for good reason and pay the bill off as you can. While you prefer not to carry debt on your cards, you feel that if the means justify the ends then it's ok.

4. For using. You'll pay them off when you are making the big bucks, but in the mean time, you use them when you feel it's a good idea.
5. To be kept to yourself. You may use a credit card but you prefer not to in public . You don't want anyone looking at what kind of card you have or deciding who you are based on the fact that you are paying with credit.
6. For flashing. A platinum card for you. Credit cards are a status symbol. They say a lot about who you are and how successful you've become. You are on a mission to attain the most prestigious card you can get your hands on.
7. For someone else to worry about. You may well use a credit card, but you either have an automatic payment come out so you don't have to worry or think about it or your other half deals with paying it. The only thing you do is use it.

8,If a friend asked you for financial advice you would:

1. Happily tell them about all the things they should be aware of. You'd warn them about financial professionals and fees. You'd tell them about the market and discuss some of your greatest picks.
2. You'd warn them of the dangers associated with risk of any kind and encourage them to be as frugal as possible. If you had a horror story, you'd share it. You'd encourage them to save and keep track of their spending.
3. You'd ask them why they were asking you. Then, you'd console them on whatever the issue was by telling them things are never as bad as they seem. If it was an opportunity rather than an issue they wanted to discuss, you'd remind them that life is too short to invest more of their hard earned dollars. If they are on track, do they really need to think about opportunities, or could fun be a better use of their funds?
4. You'd encourage them to follow their dreams and push the limits. While your advice might not contain a lot of concrete actions, you'd be very encouraging.
5. You would listen to them and make a few suggestions but you would stop short at sharing any of your actual experiences. If they kept bugging you, you'd send them to your bank for more information.
6. You'd tell them about the firm you deal with and how great the service is. If there was any prestige involved in who you were dealing with, you'd be sure to bring that up too.
7. Look at them like they'd lost their mind. You aren't a good person to give financial advice and you'd say so.

9,Expenses related to food:

1. Are controlled. You may not actually be the one in at your house, who buys the groceries, but there is a budget and it had better not be ignored on your watch. You do eat out, but only when you have to. Your spouse or family members know you expect them to keep eating out to a minimum.
2. Are budgeted. You'll buy groceries with cash if you can. You don't eat out very often, it is far too expensive so you avoid it whenever possible.
3. Off limits. Food is important. You want to feed your family good food and you will not compromise when it comes to their health.
4. Are all about enjoyment! Your grocery bill is smaller than the norm because your dining out costs are generous. You love to enjoy the good life and you frequently dine out.
5. Are low. You don't spend a lot of money on food; just enough to get the basics.
6. Just are. You don't know have a clue how much they are and it doesn't really matter. You make good money and you expect to eat well so you don't pay much attention to the total cost.
7. Are not just food. These days the local grocer has half a department store in the middle of it and you take full advantage of all the time and money it saves you to shop there.

10,Expenses related to items like kids activities and sports are:

1. Negotiable. If your child wants to do something, they'd better prove you won't be wasting your money if you fund it. They need to really want to do it and they need to commit to doing that activity for a period time you approve of. You may even attach chore conditions to the cost of that particular activity.
2. Limited. While you feel it is important that your children are active and engaged, you don't believe in putting your family at financial jeopardy for their activities. So, in order to enroll your child in anything you first make sure you can afford it, then you decide how important it is. Your children are not allowed to have so many activities that they can barely catch their breath so you limit the number of sports or hobbies they take up at once.

3. Non-negotiable. Kids' sports and activities are a must. If it take you longer to save for retirement or if your debt takes longer to get paid off, the kids will not suffer for it.
4. Very important. Your children are your life and they come first. If they are willing to work hard at a sport or if you want to put them in an activity, you just do it. Your kids may never reach their full potential if their wings are clipped early in life.
5. Acceptable. If you've got the funds left over to cover what your kids want to do, then you are ok with them doing it. You don't want your kids in the yacht squadron necessarily but you are generally supportive of their interests, as long as you don't have to re-mortgage the house to afford them.
6. Part of their social standing. Your children must be involved in something if they are ever to amount to anything. You want them to be successful and you feel it is important that they be well rounded. You've got plenty of dough to fund their pursuits and prefer they take up something admirable.
7. A reason for you to chauffeur. You feel that the your children's extracurricular pursuits are just part of being a parent . You worry more about how to get them there on time and less about paying for it.

The site will have to tally the points for each answer as I've shown the scores below.

All of your 1's = 7pts

All of your 2's = 6pts

All of your 3's = 5pts

All of your 4's = 4pts

All of your 5's = 3pts

All of your 6's = 2pts

All of your 7's = 1pt

Your Total _____

Quiz Key:

7-28 - The Polly Anna

29-35 - The Masquerader

36- 42 - The Under Cover Agent

43-49 - The Dreamer

50-56 - The Justifier

57-63 - The Bunker

64-70 - The Brick Wall