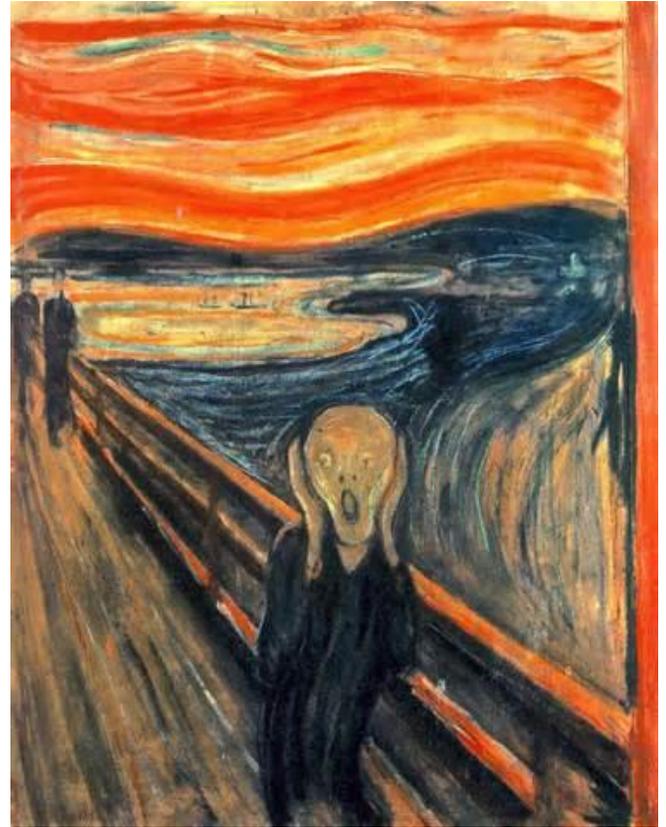


FEAR *of* Money

In the spirit of Halloween, let's talk about fear. Some of us are terrified of public speaking or flying. Some suffer from phobias such as a fear of spiders, the dark or heights. But one of the most difficult fears to discuss, or maybe even identify, is chrometophobia—an irrational fear of money.

Money can make people uncomfortable, it can cause stress and anxiety, and it can make people feel out of control. Usually this is because of fear—fear of inadequacy, lack of planning, knowledge or confidence.



But, just like a dreaded trip to the doctor, your financial fears can't be avoided forever. Here are some simple ways to overcome and conquer your fear of money.

Understand why you fear money. The first step in overcoming any fear is to recognize it and understand why you fear it. When it comes to money, do you fear not having enough money or having too much debt? Are you afraid of making a mistake, losing money, or looking stupid if you ask for help? If you can name your fear, or lack of confidence, you can begin to address the problem.

Learn more about money. We fear things we don't understand. Financial jargon and wording can make money matters seem more inaccessible and complicated than they really are. Learn about money by talking about it with your spouse or friends, read books, magazines, or websites, or watch financial shows on TV. As investment advisors, it is our job to discuss financial issues with you in terms that make sense for you. If we aren't doing that – let us know! The more you know about money, the less you have to fear.

Address your fears. Just like that spider, respect money but don't fear it. If living paycheck to paycheck is causing you anxiety, try saving up enough money to get ahead by one paycheck. If you feel crushed by debt, build a repayment plan to pay your debt off more quickly. Seek help (see below). Take the first step, then the next and the next. The longer you wait, the larger your fear grows.

Control money, don't let money control you. Try setting up a budget or tracking your income and expenses for a month. Then make a plan and take small steps to get started. Put money into an interest bearing savings account, a mutual fund or a fund for your children's education. Even if it's years away, start saving now for retirement. Invest in your employer's retirement savings plan or start an IRA. Each small step can lead to prosperity.

Seek professional help. Sometimes working on a problem alone is not enough. If you have tried and failed, or you just don't have the time or the financial knowledge to make an educated decision you need to seek assistance from a professional. There are many different ways to save and grow your money, and a professional can help you do it in a way that makes you more comfortable. There are many different professionals that can help on many different levels. You could seek credit counseling, budgeting help, financial planning, investment management and other specialists.

There's a powerful antidote for fear—action. Taking action allows you to feel more in control of your situation and work towards a solution. As long as you allow fear to paralyze you, nothing will change. As the old saying goes...if you keep on doing what you are doing, you will keep getting what you already have. The advisors at **American Heritage** are here to help. If you have any fears or simply concerns you would like help with, please let us know.

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