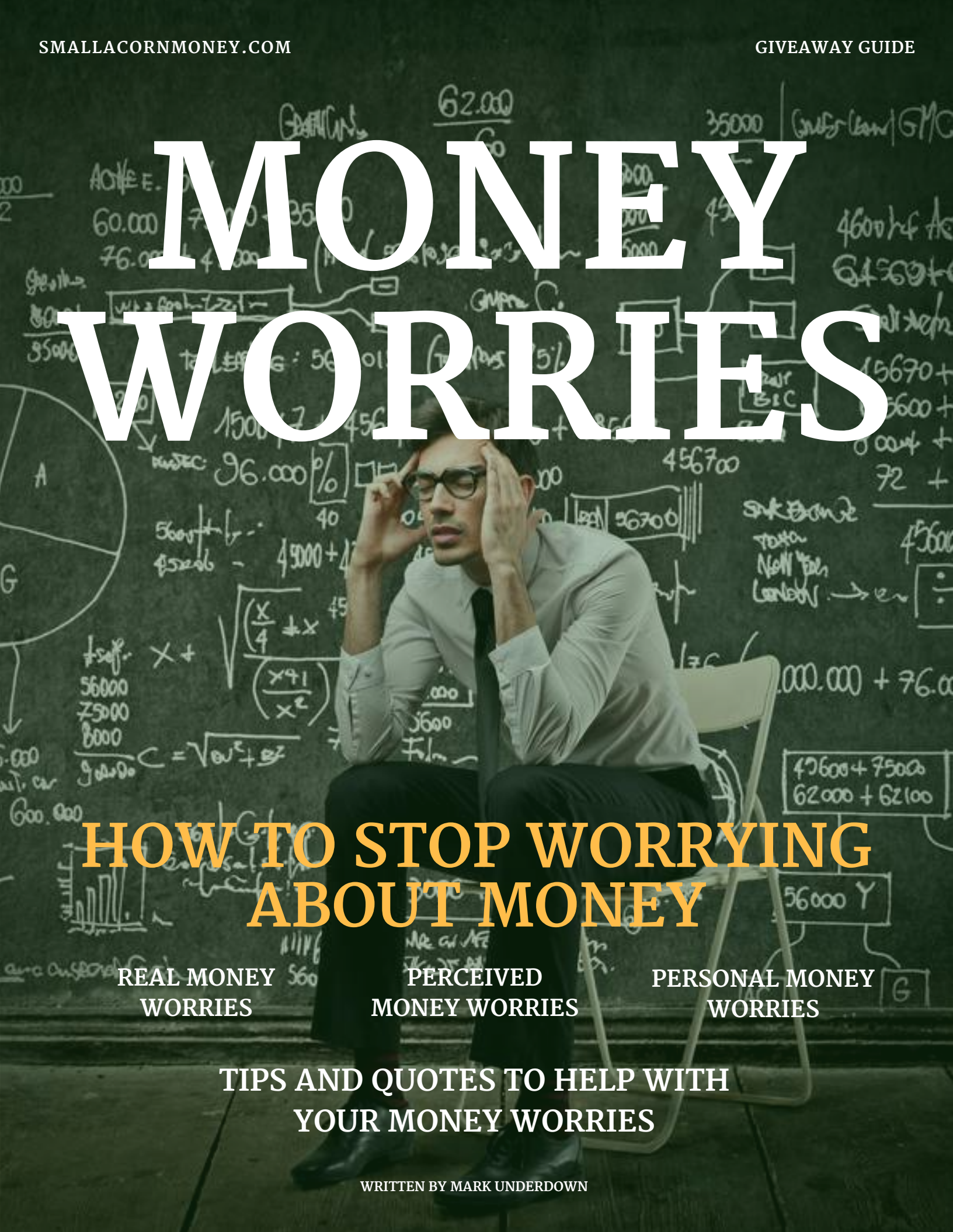


MONEY WORRIES



HOW TO STOP WORRYING ABOUT MONEY

REAL MONEY WORRIES

PERCEIVED MONEY WORRIES

PERSONAL MONEY WORRIES

TIPS AND QUOTES TO HELP WITH YOUR MONEY WORRIES



Money Worries

We all have them in some form, right?

Some of us have no real need to worry about money, and some of us should perhaps worry a little more about it!

Money worries are sometimes justified, but often illogical, however at all times, money worries are understandable.

We all wish to maintain and enhance our prosperity, and given that the future is uncertain, it is reasonable to have money worries about a future we cannot predict.

Money worries can be reasonable, but it doesn't make them right. Let's face it; having too many money worries is downright unhealthy.

Here's a look at some of these money worries, views and behaviours and **how you can stop worrying about money.**

Mark Underdown
Financial Coach
Smallacornmoney.com



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Email
mark@smallacornmoney.com
Mobile
+44 7901 578 462
Telephone
+44 1245 790 462
Skype
[mark.smallacornmoney](https://www.skype.com/people/mark.smallacornmoney)



Mark Underdown
Financial Coach

Real Money Worries

Here are some money worries that are very important and justified to worry about. However worrying about them won't do any good. You need to resolve to get your finances as far away from the breadline as possible.

Feeding your family

For the vast majority of us in the UK, feeding our family and ourselves isn't exactly much of a challenge nowadays. We can go to a local supermarket and obtain produce from all over the world. **We are all richer than emperors.**

However there is a legitimate concern over the numbers of people taking on debt to feed their family, and those who are requiring aid from food banks and government benefits.

If you find yourself in this position, your money worries are very real. **You need to work hard and smart to get yourself as far away from poverty as possible.** It is however a lot easier said than done.

The reality is that you may need to work extremely hard for an entire lifetime with financial struggles and it may only be your children who see the benefit of this effort and can escape from poverty.

Perhaps they will even repeat the cycle if they too don't follow a sensible path.

The numbers languishing on benefits is a real concern and it will take a huge effort from all parties to improve their skills, the economy, and society, so these lives can be improved and lifted out of the poverty they find themselves in.



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Keeping a roof over your head

Let's face facts. We have a huge housing crisis in the UK. It's not that we don't have enough houses; we have plenty.

What we have is an over supply of credit which has pushed up the costs of these houses to exorbitant levels.

This has made keeping a roof over our heads a life consuming and challenging task for most of the population.

If you are struggling to pay your mortgage or your rent, you have a very genuine money worry, or more accurately a **legitimate financial concern to manage and overcome.**

Being in Debt

Excessive levels of debt have permeated into every aspect of our economy and lives. Take these worrisome statistics from Britain's Debt Disaster:

£1.475 TRILLION

Total Personal Debt

£183.2 BILLION

Total Consumer Credit Lending

£64.4 BILLION

Total Credit Card Debt

£1.292 TRILLION

Total Mortgage Debt

£1.606 TRILLION

Total Government Debt

£57 BILLION

Interest Paid each year on Government Debt

Borrowing in order to meet some of your goals in life is almost inevitable. Let's face it; unless you have a double-barreled surname, or happen to be pretty good with a football, you cannot afford to purchase a home without borrowing.

On the other hand, being constantly in debt is not healthy – whether that is financially, emotionally or physically.

One of the best cures for money worries is escaping from your debt. To avoid money worry you should try to dodge debt if you don't have any, or get out as quickly as you can if you do have them.



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When you understand our monetary system and compound interest, you will understand that many people exist in some complicated form of 21st century financial slavery.

**You are
a serf
until you
escape
from
your
debts.**

Perceived

Money Worries

There are many money worries that are either solely in our head, worries of our own making, or worries caused by others.

We just aren't good enough

Marketing and peer comparison are hugely powerful force in our lives. I think we'd all be a lot better off financially, emotionally and physically if mirrors didn't exist. (What would I do with those extra 30 minutes every day?).

These feelings of inadequacy that marketing and peer comparison create can quickly cause very real money worries. Many appear to entrap themselves in a lifetime of debt servitude and financial stress, wasting time and damaging our health in the process. We do this for what exactly? A little gloss and glamour. Comfort and convenience.

I recall a friend of mine talking about her friend's desire for plastic surgery. First it was the tits that weren't good enough, and then it was the lips. When you become so unsatisfied with yourself, where exactly does it end? Rather than doctors performing complicated, costly and health threatening surgeries, perhaps they would provide a more helpful medical service by simply telling people to stop looking at themselves in the mirror.

We are all plagued by feelings of inadequacy. Don't get me wrong; I wouldn't mind improving a few things about myself, and if I gave it a great deal of thought, the list would expand continuously.

We all wish to grow and improve, but at what stage are we satisfied or content with ourselves?



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For the vast majority of us, we fall into the big middling England space called 'average'.

There is absolutely nothing wrong with average. When you have the right perspective you will realise that average is actually a very good position to be in.

We should always strive to improve, but a little more contentment with who we are and what we have, will go a long way to curing some of our personal worries and irrational feelings of inadequacy.

These feelings we have about ourselves all too easily morph into very real money worries through our appetite to both spend beyond our means, and to divert those means from helpful financial allocations to wasteful ones.

Fear of Loss

The thought of losing all that is in your bank account along with every asset you own can send a chill down your spine. All the same, worrying about the likelihood of this happening does not help in any way.

If you structure your finances appropriately using foresight, reason and logic, you will NEVER lose your shirt.

Entrepreneur's are the only people who should lose their wealth, and that is only if their ventures fail. This is understandable and admirable. There are people who go all in with their idea to change the world for the better and we need this – both the failures and the successes.

Failure is understandable because we will never know if a new product or service will work until it is brought to market, and these things cannot be brought to market without individuals pouring their heart, soul and finances into turning their dreams into a reality we can all experience and benefit from.

I would say, however, that even with ambitious entrepreneurs', 100% financial loss should be avoidable. They should have a little voice of financial reason to counter the big dreams (whether that is an internal voice of reason or an outside influence). I would counsel that at the very most, 90% of your wealth is enough to pursue your dreams; there is no need to bet the whole ranch.

For the rest of us mere mortals trying to ensure a reasonable level of prosperity for ourselves and family, **we need to get used to assets fluctuating in value, but ensure we structure our affairs appropriately so that absolute loss could never happen.**



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Here is a quite sad and all too frequent occurrence.

Money worries appear to increase with your wealth, even though the more money you have, the further away you are from experiencing some of the real money worries I've mentioned above.

I recently read about an individual who has successfully built themselves quite a nest egg for their retirement. Is their success celebrated? Has it removed their money worries? If anything their money worries have only increased.

The emotions are very different when you are young and saving a few hundred each month into the stock market, as opposed to being retired with circa £1million in an investment portfolio.

If you have £10,000 in a portfolio and it declines by 20%, you've only seen a paper 'loss' of £2,000. If you have a portfolio of £1million, that 'loss' would be **£200,000**.

Your stomach will churn far more with the latter portfolio, although the mathematical effect to the portfolio has been the same.

The worry of retirement wealth is understandable because you will rely on that investment portfolio to provide you with returns your life will rely on for the next 20-30 years.

Yet if you have a net worth of £1million or so, it really should be time to just kick back and enjoy your success.

If someone with circa £1million in assets doesn't have enough for their retirement, then ALL of us are collectively doomed. The retirees, because they will run out of money, and the workers, because we will be forced to support them; diverting scarce resources away from our own pockets and economic improvement, towards supporting some kind of giant old age colony.

The money worries this retired gentleman faces are both understandable and reasonable. **There are lots of factors to consider so that you are set up for financial security**, but it's important to take comfort from the wealth you have accumulated – not to worry too much about losing it.

If you have £1million – You could simply leave it in various bank accounts and live quite comfortably for many years, before you even have to think about begging on the streets.

Fearing loss and money worries are justifiable – but try to not let them spill over into how you actually live your life and remember to enjoy your journey and small successes.



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Worrying about money is unhelpful.

Do the math.

Set out your comprehensive financial plan using:

foresight

prudence

logic

reason

Then as Italian New Yorkers would say

'Forget about it'.

Life Worries

I've been skiing quite a bit recently in Queenstown NZ, and I've noticed something that should embarrass all of us, with the story providing an important lesson we should all relearn.

I am reasonably cautious as a skier and to be honest, often slow myself down to avoid falling over. (I have a legitimate 'excuse' in that I have no cartilage in one knee, which should probably prevent me from skiing at all – at least that's what a doctor would no doubt advise).

Yet when you see these children skiing it is truly fearless! You see these kids fly down the mountain, clearly out of control, fall over and then just lie there laughing out loud for a few moments; before repeating the cycle without any added caution. It's truly heartwarming to see and embarrassing to know that I don't retain such fearless abandon (and most people would consider me adventurous).

For thousands of years we have pursued economic safety, security and comfort. For me personally, I feel we have been so successful that the comforts have become a little bit of a curse. We cling to these comforts and conveniences when all life is around us and the whole world is within our grasp. I don't want to return to hunting for a living and all the threat's and dangers involved, but when did we become such weak minded, consumption obsessed, and comfort seeking pussies?

I wouldn't suggest complete reckless abandon of our lives, or our money, but **I'm pretty sure the child version of ourselves would often be pretty embarrassed at our adult self.**

Perhaps it's time to be content with the huge levels of



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consumption, comfort and convenience improvements we have experienced over thousands of years, and divert our attention towards other areas such as time with the family, adventure, travel, and other pursuits.

Trying to be better, to have more, to do more, is part of who we are as humans. If we didn't have that strive to make things better we'd still be in a cave, yet many of our money worries are self-inflicted simply because we are unable to be content.

Live your life with the freedom and braveness of a small child, but manage your finances with the patience and reason of a Rothschild.

Tips & Quotes

To help with your Money Worries

No wealth can ever make a man be at peace with himself.

Plato

Don't chase money for money's sake, but rather take control of your wealth and ensure that it is put to use effectively and with purpose; all centred around your own life goals and plans.

God grant me the serenity to accept the things I cannot change, the courage to change the things I can, and the wisdom to know the difference.

Reinhold Niebuhr

As an example, I often become frustrated at how politicised our country has become (perhaps it has always been that way). The changes we would like to see aren't going to come from a voting booth and I've concluded that politics is a great waste of your time, energy and thought process.

It's best just to ignore it and focus on the things you can improve and that will have a notable and lasting impact on your own life: your own personal skills, network, relationships, productivity, health, life experiences and finances.



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Don't worry about a thing, 'Cause every little thing gonna be alright

Bob Marley

Despite our insane ability to endlessly repeat disastrous mistakes (wars, misallocations of resources, speculative manias etc.), our world just gets better and better.

Sure, we're still largely complete an utter idiots, but we're now idiots with iPhones and food from all around the world, rather than idiots living in a cave.

That trend will continue into the future and that is real and lasting improvements in our prosperity.

We will periodically screw up, but we will also consistently advance. Despite the world's problems, it's important to retain your optimism.

To help with money worries I find it's healthy to have a little detachment from this noisy financial world.

Please don't confuse this with not being in control or leaving your future to chance.

You must be the person in the driving seat of your finances if you wish to achieve lasting success, however you can achieve this success by largely ignoring most of what emanates from financial media.

Ask yourself, what's the worst that can happen?

It's logical to stress test your personal finances and get an overview of your financial position if several different type of disasters should strike, such as:

- Job loss
- Severe illness, accident, or death
- Financial market declines of 25%/50%/75%
- Divorce
- Business failure
- Large interest rate rises
- Period of High inflation

Thinking about these type of potential problems **before they occur** will ensure you act with foresight and prudence in your financial planning; building up your finances to withstand these various potential impacts.

If you structure your finances accordingly, you will experience bumps along your path to prosperity, but the possibility of losing your shirt will be removed.



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The knowledge that you have structured your finances carefully and thoughtfully should logically result in the removal of very real money worries from your finances.

Personal

Money Worries

Knowing that we can all unhealthily worry about money doesn't make me immune from having my own personal money worries.

Sometimes these are justified by facts; sometimes they are just unhealthy worries. Blocking out the financial noise is easier said than done – we are always influenced in some way by what we read or hear, no matter how hard we try.

Although it is an impossible task to be 100% free from outside influence, you should always attempt to limit its impact on your life and thought process.

It's crucial to understand that we are either **uninformed** or **misinformed**. Many problems result from incorrectly believing that we are **well informed**.

Here are some of my personal money worries that I thought I would share to help you understand I am not immune from them:

Monetary system & policy

I worry that our monetary system has some serious design flaws and is therefore prone to collapse at any time. I fear that our historic low interest rates and QE have distorted sensible capital allocation and the **perceived safe haven of bonds has become a place of impending loss, disappointment and severe financial disruption.**



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Whilst I feel the world will be better off with a sounder and more honest financial system, from a practical perspective I can't do a great deal about this so have to invest and manage finances in the world we have, not the one I would like to see.

For the vast majority of the time, these problems and risks don't materialise in the disastrous way that many fear, but these risks appear to always be hiding just below the surface.

I don't want to sound like a doom monger; I don't want to be that person who predicts 9 of the next 5 recessions etc. However, highlighting areas of concern and being critical is the first step to dealing with our problems so that we can create better solutions.

The problem is no-one wants to deal with the issues, and find maintaining the status quo a far easier road to travel, no matter where it may be heading.

A doctor will say to you ‘if you don’t quit smoking you will die, if you don’t lose weight you will die etc.’.

This is great advice, and for the most part, it is widely ignored by the general public. It’s ignored because it is not stated with the emphasis that is meaningful to people, i.e. **‘If you don’t quit smoking you will die TOMORROW!’**

That’s a warning that will make people sit up and take notice, even if it is not completely true. I fear that criticism of monetary policy is disregarded in a similar manner. **If it’s not a clearly stated and impending crisis, no one takes a blind bit of notice.** But if you try to put a timeline on your warnings, you suffer the same fate as Cassandra.

The only conclusion I feel we should draw from this is that we live in a highly corrupted and manipulated financial system, and therefore should structure our finances with full understanding of what could go wrong – even if it may never occur.

Debt Disaster

I am concerned about the huge amount of debt we have built up in the UK and worry about the consequences of this debt on our prosperity and society.

I am so concerned about this that I am writing a book about it and wish to restrict the use of **credit cards – which I feel are the financial equivalent to taking crack cocaine.**



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Business Success

I worry about whether I will make Small Acorn Money successful.

I know I could already earn a very comfortable income throughout my life being employed within financial services, which will ensure a certain level of financial security and prosperity. I have given this up to pursue my own path, taking a huge financial hit in the process.

Will Small Acorn Money become successful enough to support my own life goals?

Many who embark on creating their own businesses have these worries, but if you think this way too often you will quickly return to the perceived safety of a job.

This is an unhealthy worry that needs to be stamped out and replaced with the following.

I WILL succeed because I WILL do all I can to make Small Acorn Money a resource and service that the public find valuable and helpful, and thus worthy of lasting success.

A great deal of your financial success depends on your ability to master your money worries.

Some money worries we have are justified and some are illogical and unhealthy. All of them are understandable. Even if the worry is legitimate it is not helpful to actually waste time worrying about them, or allow them to paralyse our decision-making.

We need to think about our finances with prudence and foresight, ensuring we can withstand negative impacts and prosper in a lasting way.

By taking control of your wealth and creating a comprehensive financial plan, you can ensure that your finances are structured so that only illogical money worries remain, and then, simply, you need to **learn to live with them.**

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