

Introduction to Your Money or Your Life

Note to Facilitator: This is a very brief introduction to the well-known program Your Money or Your Life, which was developed by Vicki Robin and Joe Dominguez in the early 1990s and has been used widely as a tool to teach people how to put their financial life in the service of their true values. The facilitator for this session should read the book Your Money or Your Life, by Robin and Dominguez, before leading this session.

Your Money or Your Life (YMOYL) is a program for aligning your financial behaviors with your true values. It's a 9-step program to help you improve your relationship to money, maximize your savings, and harness your energy toward fulfilling your dreams. The program's stated intents are to:

- Explore your relationship with money
- Understand better the relationship between money and values
- Begin to discover what is "enough" for you
- Change habits, and possibly begin making major life changes

The program revolves around three core concepts which you test out through doing a step by step program. The three concepts are about:

- Money (what it is),
- How much money (and stuff) is enough (and how do you know?) and,
- What makes life worth living?

What is money?

Activity: Go around the group and use one word to describe your relationship with money. {Facilitator records these on newsprint.}

Activity in pairs: Discuss the emotional money legacy of your family. What did you learn about money as a child? Did your mother and father have different ideas about money? If so, which one did you tend to believe?

Group exercise: Fill in the blank: Money is_____. {Facilitator to list on chart.} Discuss.

YMOYL premise: "We trade our life energy for money." So money is life energy. What does this suggest to you? Discuss.

Your "homework" will be to track every one of your expenses for one week. How will you do this? Discuss suggestions for effective ways to keep track of small expenses, purchases. How do you feel about doing this exercise?

What makes life worth living?

Exercise: Discovering Purpose

Take 5 minutes to write on ONE of the following:

- A time you experienced joy
- A time you felt a sense of accomplishment
- A person who inspired you to explore your purpose
- The most fulfilling times of your life

Group Discussion: Share something from your list (if you want to).

Small groups: Discuss this question.

- If you had an extra day each week to do those things you never get around to, what would you do?

Facilitator:

YMOYL guides the reader through a process of accounting and evaluating every expenditure, with the aim of aligning your financial life with your core purpose.

Here is a brief summary of the nine step of the YMOYL program (see Attachment A. You may want to have this written out beforehand on newsprint).

At our next meeting we can decide whether we want to continue with this program as a group, or move on to something else.

Final thoughts?

Note to Facilitator: Suggest group look at materials, website and book for Financial Integrity www.financialintegrity.org and Your Money or Your Life www.yourmoneyoryourlife.info (make copies of Attachment C for all). Postpone discussion of whether group wants to take up the program until your next meeting. Begin the next meeting with a discussion based on people's experiences of tracking their expenses. What did this exercise reveal?

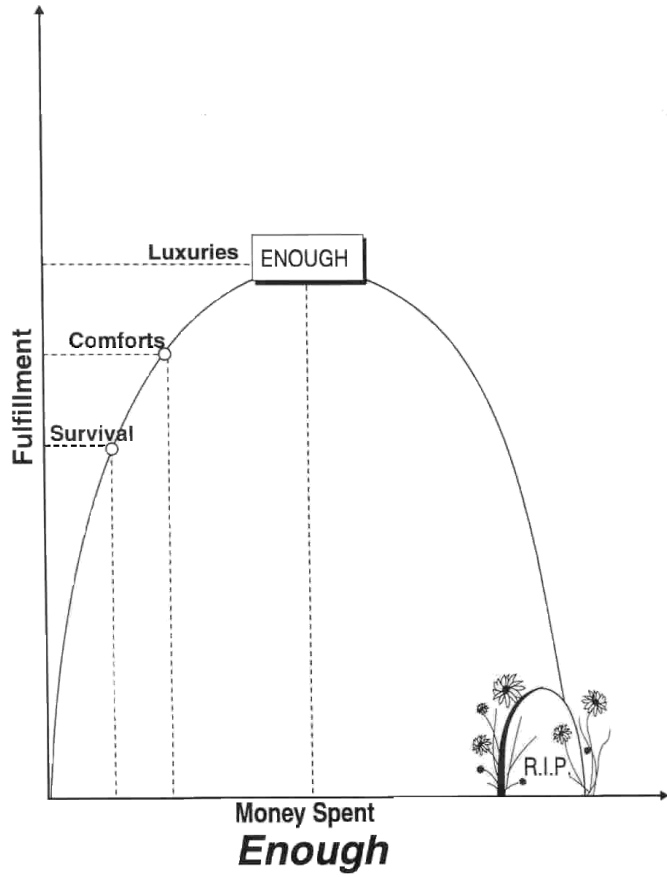
Attachment A: 9 Steps

The Nine Steps – A Quick Overview

Step 1	<p>How much money has come into your life, and what do you have to show for it?</p> <p><i>In order to move forward in a new way, it's important to figure out how you got where you are. Calculate your lifetime income estimate and create a personal balance sheet.</i></p>
Step 2	<p>Being in the present: Tracking your life energy.</p> <p><i>Build an understanding of what this "money" stuff is worth in relation to YOUR life. Calculate your real hourly wage -- the current monetary value of your time and energy. Become aware of all your financial transactions and their real cost.</i></p>
Step 3	<p>Where's it all going: Monthly tabulation.</p> <p><i>Observe your current habits and needs around money. Keep a monthly record of your spending patterns and how they affect your bottom line.</i></p>
Step 4	<p>Three questions that will transform your life.</p> <p><i>Create a foundation for making the changes you want to make. Evaluate your spending based on your own satisfaction, values and goals.</i></p>
Step 5	<p>Make it visible: Your wall chart.</p> <p><i>Look at your progress and the positive affects as you make changes. Track your progress monthly in order to stay motivated for long-term goals.</i></p>
Step 6	<p>Respecting your life energy: Minimizing spending.</p> <p><i>Naturally reduce expenses by applying a new approach to spending that reflects maximum fulfillment for your life as a whole.</i></p>
Step 7	<p>Respecting your life energy: Maximizing income.</p> <p><i>Naturally increase income, in alignment with your health and integrity, by recognizing your time as a precious, limited resource.</i></p>
Step 8	<p>Capital and the cross-over point.</p> <p><i>Set a goal – "enough and then some." Invest your savings to receive income regardless of employment status, and estimate the time of</i></p>

	<i>financial independence.</i>
Step 9	Securing your financial independence. <i>Take personal responsibility for your future and become knowledgeable, sophisticated and adept about investment vehicles within your own self-defined criteria.</i>

Attachment B—The Fulfillment Curve Graph



Attachment C—Resources

Your Money or Your Life, by Vicki Robin and Joe Dominguez, with Monique Tilford
The book was originally published in 1992, and has recently been updated to be relevant in our current economy.

Financial Integrity www.financialintegrity.org Has study guides and workbooks available for groups and individuals wanting to do the full *Your Money or Your Life* program. Also many personal testimonials, links, and other resources.

The official website for Your Money or Your Life is www.yourmoneyoryourlife.info

The Center for a New American Dream www.newdream.org An organization that promotes simple living, and more ethical treatment of the earth through practical means and programs.