

5th Annual Michael Golds memorial AD/HD Conference

Presentation Title: Shame Free Money Management for AD/HDers

Brief Presentation Description: This workshop will outline a form of money management that is easy to implement for ADHDers. All good financial planning begins with a vision for the future and clarifying one's values. After doing a visualization exercise, the presenter will present simple techniques for record keeping, paperwork organization, and creating a spending plan (budget) for realizing that vision. Impulsivity and financial underachievement will also be addressed.

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Brief Bibliography: Sally K. Palaian, Ph.D. is a licensed psychologist in private practice for 19 years, specializing in the treatment of Addictive Behaviors (Money, Food, Alcohol, Gambling, Relationships, Sex) as well as Couples Therapy. She has presented many lectures and workshops on addictions. In addition, she speaks on compulsive spending, shopping addiction, paying off debts, developing budgets, and financial underachievement. For the past 12 years, she has worked with countless folks individually crunching numbers, visioning their future, and making long-term financial and lifestyle decisions. Sally has spoken at both the 2002 and 2003 ADDA & CHADD Conferences.

Handouts: (see attached)

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Shame Free Money Management for ADHDers

1. Introduction of Basic Concepts

- A. Vision versus action. Grounding your vision to have the life you dream of.
- B. Understanding the material/spiritual dilemma, or the tangible/intangible dilemma
 - Meanings attached to money – societal expectations, religious ideas, family scripts, personal losses.
 - Balancing these two diverse poles is difficult for ADHDers.
 - Utilizing the visionary world of the ADD brain for financial success.
- C. Gaining consciousness and clarity about money. “Trust in God, but Tie Your Camel.” The goal is to see if you’re doing with money what you say you want to do about it.

2. Clarifying the Vision

Next each participant will be guided through a visualization exercise to help clarify the vision of their ideal life. Every successful financial plan begins with clarifying one’s values and visions. This visualization exercise will give participants a chance to glimpse what type of life they want if they had all the money they needed and wanted.

Definitions of a vision:

It’s a unique blue print of a lifestyle

The life you see in your dreams and fantasies

The life you’d live if money and time weren’t in the equation

Includes:

- * Your values and the unique things you love
- * How you spend your time
- * The kind of community you’d like to live in
- * The type of house you’d like to have – complete with furnishings
- * Hobbies & interests and passions
- * The type of work you’d like to do
- * The passions of your heart
- * The people you want to be with

A vision is not a goal. Goals are stepping stones along the way to help you reach your life vision. And action steps are necessary to move toward both the goals and the vision. Action steps are the seeds of your vision and you need to begin to plant these seeds now, so you can feel like you are able to have some aspects of your vision now. This is crucial for ADHDers to realize that they should begin living aspects of their vision immediately. It is not necessary to put it into the future, nor is it necessary to have a lot of money to begin today.

Ways to find your vision

- Visualization
- Values clarification exercises
- Collage work
- Think about what you are envious of in other people.
- If you won the lotto...
- What did you fantasize about as a child?

Specifically clarifying the vision is the cornerstone of success with regard to money. Because without the clear vision it is difficult for the ADHD person to maintain motivation to implement a budget for themselves, or adhere to promises made to themselves about financial choices.

Why you need to clarify values and vision?

You can make your spending plan much more effective if you are clear about these beforehand. It will motivate you when making impulsive choices.

3. Record Keeping

Every penny spent needs to be tracked in a little book that you carry with you.

- Checkbook register
- Small calendar
- Palm Pilot
- Franklin Planner.
- Save receipts
- White Board

The importance of beginning, even if records aren't perfect.

The purpose of record keeping is to gain consciousness about:

- Where you are spending your money, the numbers don't lie.
- Where you are leaking money
- Whether you are in alignment with your vision

4. Developing a spending plan from spending records

All expenditures will be transferred to the spending worksheet and added up monthly.

Participants will be taken through this process, and given a spending worksheet at the workshop.

Definition of a spending plan.

How spending plans are different from Budgets

Why you need them.

Why they are done monthly.

Types of spending categories: Fixed versus variable. Needs versus wants.

Spending plan overview

- Repairs/maintenance/replacements. Everything you own will need to be fixed or replaced, especially mechanical things.
- Categories tailored to your vision and lifestyle, even in small ways.
- Balance
- Realistic – This is what makes it different from a budget
- Think regular numbers. The numbers don't change over time - they are very consistent.

5. Paperwork Organizations and Flow

- A.** All money papers needs to be in one central location, call this a sacred shrine for your money life. Sift money papers out from the rest of the mail and put them in one box, one desk, one desk drawer, one file cabinet; whatever suits you is okay.

This spot holds all bills, receipts, bank statements, all important papers having to do with YOUR money. You can even put important papers here also – your will, extra checks, real estate papers, passports, car registration papers.

Get in the habit of throwing out catalogs, extra coupons and duplicate bills as well as the advertisement that comes with bills.

Temporary “Holding Tank” spots in car, in wallet, in checkbook, in purse, in planner, on the desk until these papers ‘flow’ over to the central location.

- B. Paperwork Flow** – All receipts and bills need a system for getting themselves over to that file cabinet.

6. Live within your spending plan. Each month your expenditures need to be transferred to your spending worksheet so comparisons can be made, to see if you are living within what you planned to do. Managing impulsivity and debting.

A. Stop creating any new debt.

Stop using credit cards. Debt takes a person in the wrong direction for financial security. Debt and using credit cards that aren't paid off only robs you of flexibility for tomorrow's financial choices.

B. Impulsivity

Don't carry credit cards or cash if they are problematic

Carry a little picture of your vision near your wallet

Pay with cash

Stay out of problem stores or don't hang with problem people

Identify your weak links – buying for others? Clothing?

Household items? Electronics? Sales people who spend time with you?

Wait so many hours before making purchases

Phone someone

Envelope system

C. Under Earning

7. Abundance

A. If consistently work on this you'll have extra money for savings.

B. Reward/consequence. You'll have extra money, and you'll feel better just from that. The increased self-esteem helps you to make other changes.

8. Keeping Motivated

A. Develop a support system (friends, coaches, spouses, accountants – whomever.)

B. Develop rewards and consequences for yourself.

C. Anchor yourself to your vision

D. Take your medication before attempting financial tasks.

**Thank you for attending the
5th Annual Michael Golds Memorial
Conference.**

Brought to you by:

Oakland Community College

The Michael Golds Memorial Fund

CHADD of Michigan

We hope you'll join us again next year!!!

Information on the 2005 Michael Golds Memorial Conference

Should be available by mid-Summer 2005 at www.chaddmi.com.

Keep up on what's new in the Michigan Area World of AD/HD:

Join the [adgmichigan@yahoo](mailto:adgmichigan@yahoo.com) e-mail group.

Phone: **313-438-3099** leave a message.