Personal discussion: Personal finance

**Important tip #1:** Have fun! **Important tip #2:** Listen respectfully. **Tip #3:** It’s okay if you don’t have time to do ALL the questions.

# Discussion questions

1. When we experience FOMO, it is partly because our “’sense of “normal” becomes skewed’” and we compare ourselves negatively to others. What, if anything, do you think most affects your sense of “normal” in your life? Is it true that some things “skew” it in a negative way?
2. FOMO, the fear of missing out, leaves you feeling like other people “are having more fun, living better lives, or experiencing better things than you are.” It also involves “a deep sense of envy and affects self-esteem.” Can you remember a time when you were frustrated because of FOMO, either recently or when you were much younger? Explain.
3. Tell us one time when you spent way too much on something (maybe it was because of FOMO)? Can you remember why you had decided to buy that thing, even though it was expensive?
4. Do you ever take any steps to reduce FOMO? If yes, explain with detail. If not, do you think you might take any of the steps listed in the article to reduce FOMO in your life? Explain which and why.
5. How would you describe your relationship with money? Would you describe it as fearful?
6. Do you take a broad view of your financial situation? Or is your emotional reaction quite strong to any gains or losses in your money? Do you have a “gain some and lose some” attitude?
7. “The biggest category of stuff that we spend on is for ourselves,” yet this spending has no correlation with how happy we are in our lives. The video talks about how we can end up alone with our stuff. Do you think that you shop to increase your happiness?
8. What do you think of spending on other people? Giving? Buying experiences? How do you think we should balance that with spending on ourselves?
9. The video had a lot of tips, like trying to live on a budget. Did some tips seem relevant to you? Do you want to make any changes in your life with regards to how you handle money, like budgeting?
10. Chelsea says that feeling rich is feeling general safe and secure, feeling like you have enough time and resources, you exist in a space that feels warm and welcoming, and you feel a level of control over your day. What do you think of that definition? Which specific aspect of “feeling rich,” do you feel that you have the most of in your life?
11. Of the 9 lifestyle changes that Chelsea recommends to feel rich at any income, are any of them already a part of your life and daily routine? Or was there one that you want to include in your everyday life?
12. Do you have a credit card? If yes, do you feel more comfortable buying things with a credit card than with cash? Is your experience of making that purchase different for you? If you don’t have a credit card, why don’t you?
13. Thinking back to question 5, how do you feel about the idea that credit cards have been marketed and designed to avoid a “fearful” and “painful” experience when we go shopping? And now that you know this, will you try to buy things with cash more often?
14. Were you taught about money growing up? If so, how? If not, what impact do you think that this has had on your spending habits?