



Money Management/Your Values¹

Josephine Turner²

Introduction

Why do you use your money the way you do? If ten people were given a \$100 bill, they would probably spend it ten different ways. Why? Because people are different and because they have different ideas about what is important.

The deep-rooted beliefs you have about what is good and desirable are called values. Your values grow from your experiences at home, at school or church, and in the community. All your life you have had and will have choices to make. Whether you realize it or not, you make these choices based on your values. And your values come into play when you have to decide how to use your money.

What are some of your values? Perhaps you've never really thought about it. The following choice test may help you see yourself more clearly.

The Choice Test

Instructions: *The following statements are arranged in pairs. Read each pair and circle the number of the statement that you consider more important to you, personally. Be honest with yourself. Each statement will appear several times. Even if the*

decision is hard, don't skip the responsibility of choosing. Remember, life is full of choices.

It is more important to me:

1 – To have people like me.

3 – To be able to do the things I want to do.

8 – To have as many of the good things of life as I can.

9 – To be able to do things well.

4 – To do new and different things often.

8 – To have as many of the good things of life as I can.

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4 – To do new and different things often.

6 – To contribute to the happiness of my family.

4 – To do new and different things often.

9 – To be able to do things well.

1 – To have people like me.

7 – To do what is right according to my beliefs.

7 – To do what is right according to my beliefs.

9 – To be able to do things well.

2 – To do things for my family and others.

8 – To have as many of the good things of life
as I can.

1 – To have people like me.

6 – To contribute to the happiness of my family.

2 – To do things for my family and others.

3 – To be able to do the things I want to do.

9 – To be able to do things well.

4 – To do new and different things often.

2 – To do things for my family and others.

1 – To have people like me.

5 – To have friends.

4 – To do new and different things often.

3 – To be able to do the things I want to do.

3 – To be able to do the things I want to do.

6 – To contribute to the happiness of my family.

5 – To have friends.

5 – To have friends.

6 – To contribute to the happiness of my family.

6 – To contribute to the happiness of my family.

7 – To do what is right according to my beliefs.

3 – To be able to do the things I want to do.

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5 – To have friends.

9 – To be able to do things well.

When you have circled one number in each pair, count how many times you circled each number. Record the number of times you circled each number in the left column of the chart below.

Now you are ready to rank your choices. Find the statement you circled the most times and put *No. 1* in the “Rank” column on the right. *No. 2* goes in the space by the statement you circled the second highest number of times. Continue to rank all the statements.

Choice Ranking

Table 1.

Number of times I circled the number		Rank
	1. To have people like me.	
	2. To do things for my family and others.	
	3. To be able to do the things I want to do.	

