



Am I a 'Shopaholic'?

Q: Shopping has been my favorite pastime ever since I've been a teenager. I love to buy things — groceries, clothing, household items; you name it.

I often find myself heading out to a store in the evenings when I have nothing else to do. Often, I'll buy a few things, only to go back a few days later to return the items, at which point I'll inevitably find something else to purchase.

How do I know if I really have a spending problem? And if I do have a spending problem, how can I overcome it?

A: Not knowing the details of your spending habits, we cannot tell you whether you have a problem. But, if you have one, your willingness to confront the issue is a good first step in overcoming it.

Any type of behavior taken to an extreme is problematic, and spending is no different. Stinginess and extravagance are the two extremes of the spending spectrum. Our goal is to find a middle road that allows you to spend enough to meet your needs and obligations, but not so much that money is being squandered needlessly.

The sign of a stinginess problem is when a person has difficulty spending money on items that he and his family clearly require — not because he doesn't have the money, but because he cannot bring himself to spend it.

When does overspending become a problem? Here are four general parameters that can help you to determine whether you are overspending:

1. You spend more than you can afford.

a) You spend more than you earn, accumulating debt or eating away at your savings.

b) Your income is reasonable, but you can't seem to put aside any money for the future.

c) You spend money on nonessentials and then are unable to pay for basic items.

2. You spend money to fill an emotional void.

While shopping can be pleasurable, it should not be used consistently as an outlet for negative feelings such as sadness, boredom, guilt, or anger.

The act of walking away with a full shopping bag does nothing to dispel the source of those feelings. Any emotional relief that shopping provides is short-lived and superficial.

3. You buy things you do not need and never use.

If your closet is full of items that still have price tags or if you often wonder what possessed you to buy a particular, useless item, then it is likely that your spending is problematic.

4. Your spending is adversely affecting other areas of your life.

Even if you are not suffering financially because of your spending habits, your spending might be harmful to you or your loved ones in other ways.

Do you have frequent arguments with family members about your spending habits? Are your children being neglected because you are out shopping? Does your life revolve around material acquisition,

leaving you desensitized to the pleasures of spirituality and meaningful relationships?

SEVERE OVERSPENDING

In extreme cases, people can actually develop an addiction to shopping. These people might buy ten items when they need only one or pay outrageous amounts of money for things they have no use for.

Shopping addicts experience a rush of endorphins when they spend money, giving them a brief escape from life's painful realities. As soon as the euphoria subsides, they feel an uncontrollable urge to spend money again.



Between spending episodes, shopping addicts are plagued by anxiety, shame, and guilt. Professional intervention is usually required to break this typically addictive cycle.

OVERCOMING THE PROBLEM

If your spending is out-of-control, you will need to seek professional help. But if you still have some measure of control over your spending, here are suggestions for reining it in.

- Don't carry your wallet with you when you don't need it. This will help to reduce impulse purchases.
- Get rid of your credit cards. Credit cards make it dangerously easy to spend money.
- Shop when you are not sad, stressed, excited or in a rush. People tend to spend more under those circumstances.
- Avoid temptation. Stay away from the stores where you tend to spend money.
- Develop constructive emotional outlets — talk to a friend, pick up a Tehillim or go for a walk. "Retail therapy" is therapeutic for retailers, not for customers.
- Find alternative recreational activities and condition yourself to see shopping primarily as a functional activity.
- Remember that love and gratitude are better expressed in words, spoken or written, rather than in costly gifts.
- Include an allowance for discretionary spending in your budget, so you won't feel stifled and won't be tempted to abandon it any time you succumb to temptation.

Teaching good financial habits should be part of the chinuch we give our children. By demonstrating to our children the importance of handling money properly, we give them the foundation for a lifetime of financial responsibility and stability. |

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Mesila is an international organization dedicated to strengthening the financial foundations of Jewish communities around the world. Mesila accomplishes this goal both by coaching families and businesses to achieve financial stability and by instilling healthy financial attitudes and practices in youths and adults through financial literacy education programs in schools and workshops/seminars in the community. For more information contact us at www.mesilakusa.org, info@mesilakusa.org or 212-784-6780