

## #20: Creating Financial Freedom Part 2



### Full Episode Transcript

With Your Host

**Debbie Sassen**

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You're listening to the *Mastering Money in Midlife* podcast episode 20, creating financial freedom part two.

Welcome to *Mastering Money in Midlife*, a podcast for midlife women in business to overcome financial anxiety and make more money without burning out or sacrificing their families. Join certified life and money coach Debbie Sassen, as she shares practical business strategies and mindset shifts that help you dissolve the money blocks that keep you stuck in a cycle of under-earning and under-saving, sabotage the growth of your business, and prevent you from building the wealth that you desire.

Hello my friends, and welcome back to the podcast. I can't believe that we are up to 20 episodes. Who knew when I started several months ago that I would actually make it for 20 episodes? It seems like a lifetime already that I've been doing this podcast.

Anyway today, we are going to continue the discussion that we started last week about creating financial freedom. If you haven't listened to episode 19, I encourage you to go back and start with that episode. Because I described my approach to financial freedom, which I really make a parallel with freedom and choices.

I think that financial freedom is you having financial choices, and you noticing where you have choices about your money in your life and making choices with awareness, with your decision making faculties, and doing it not just happenstance that it's something that happens to you. But you're actually proactive and in charge and in control of the choices that you make.

As I said in the podcast last week, we actually have more choices than we think we do with our money, right. We might look at all of our bills that we have to pay and think, "Oh, I have so many bills." But we actually have choices about which ones we do want to have and which ones we don't. There are decisions and changes that we can make. You can go back there again, and you can review that.

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But what I'd like to offer you is that when we want to, we can be very decisive. Today, in fact, I was having a discussion with my grandson. He's nearly nine years old. I was reminiscing with my grandson about my grandfather. My grandfather, my father's father, was a very decisive character. When he made a decision, he made a decision. He locked in, and that was the end of it.

So I gave my grandson the example, when my grandfather, he went back to visit Germany. I think it was in 1952 or 1953. The year is kind of fuzzy in my mind, but I know that in 1952, Germany agreed to pay reparations to Holocaust survivors. I think that from my grandfather's point of view, that probably would have been like enough forgiveness for him to be willing to go back to the country of his birth. The country where he was ultimately ousted and ran away from during the Holocaust. I think at that point, he would have been okay and open to the idea of visiting Germany again.

Anyway, when he went back, he went back to his hometown of Paderborn, and somebody in the town recognized him and said in German, "Oh, there's that Jew Grunebaum." Grunebaum was my family's German name. They changed it to Grey when they got to Los Angeles.

But having that voice, you know, he heard that person shouting that out. It just brought up a lot of obviously very bad memories and probably a lot of negative emotion in his nervous system. We're going to be talking about that today regarding financial freedom. But in that moment, my grandfather made the decision never to visit Germany again. He stuck to that decision.

In fact, in 1989, that was the 50th year when Kristallnacht, the Night of Broken Glass, was commemorated in my grandfather's hometown. That event actually happened in November of 1938. But there was a whole ceremony in May of 1989. So it was 50 and a half years later. Anyway, my grandfather refused to go.

At some point, even a few years later, they named a street in Paderborn after my grandfather and his business partner because they owned a store

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in the town of Paderborn that really employed so many people. I was in Paderborn in 1989 with my dad and two of my siblings, and when I was taking a picture of the shop, like people remembered that store. Like everybody, it was like one of those department stores that everybody worked in.

So my grandfather was a very known personality in his town. But in that moment when he heard that voice, he made a decision that he stuck with for the rest of his life, and he never went back to Germany.

Then, many years later, when my grandfather was 80 years old, he decided to stop smoking. I imagine that my grandfather, he probably started smoking in his teens. He was actually in the German army during World War I. Probably like most kids at that time, it was the cool thing to do to start smoking. So probably at least for 60 years of his life, my grandfather had been a smoker. At the age of 80, and there was no heart condition, no lung condition, no nothing condition, he decided to stop.

When one of my brothers approached my grandfather and said to him one day, "Oh hello, nonsmoker." My grandfather said, "I'm not a nonsmoker. I just stopped smoking." That was it after let's say 60 years of doing the same thing over and over, he made a decision, and he stuck to it and he kept to it. I can't even imagine.

I mean I'm not a smoker, but I can imagine the kind of withdrawal symptoms he must have had to have endured. I mean he smoked cigarettes that didn't have filters on them, right. So I can imagine that he was pretty addicted to nicotine. But in one moment, he just went from night to day, day to night, and he was done.

Bringing it back to money. What I'd like to offer you is whatever things are going on with your money, you can in a split second make a decision to change.

So in last week's podcast, I gave you some homework to track your income and your expenses just for one week. If you followed up and you did the

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homework, maybe you got some awareness and you noticed things that were going on that you would like to change, right? Maybe there's a subscription or membership to a health club, and you're like hmm, I don't really go. You can decide to cancel it.

Now a lot of people decide to hold on to those health club memberships because maybe they're going to go next week, next month, when things calm down. So in the meantime, all the monthly charges are coming off their credit card. Or maybe you haven't filed taxes for a while. I've worked with people, there's no shame, there's no blame, right?

People have let their taxes go unfiled for a number of years, and maybe that's your situation. You haven't filed taxes. You can decide, in this moment, to find yourself an accountant and file your taxes. You don't have to spin out in decision. Should I go to this accountant or go to that accountant? Speak with three people, get some names, and choose, and just go forward.

Or maybe you're looking at your bank statements, your financial accounts, and you're not earning enough to cover your household expenses. So you can make a quick decision that you're going to cut some expenses, earn more money, and figure it out as you go along. You do have financial choices, and the decision doesn't have to take a long time. You can make it in a moment. All of the power resides in that moment. You just have to decide to take the leap and go, and that gives you financial freedom.

What we're going to talk about more deeply today is financial freedom that you are not accessing because there are thoughts spinning in your brain that are causing you a lot of negative emotion to course through your nervous system. You might be blaming yourself for something that happened in the past. Maybe you're angry, annoyed, frustrated. Maybe somebody did something to you. This can happen.

For example, if there was a divorce agreement, and you ended up without your equal half of the financial resources. There was some battle that was

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going on, or your ex. Maybe you have to keep going and like begging to get the childcare payments from your ex-partner. Right. That can leave you with a lot of angst and anxiety around money.

This was something that I had when I made my big financial mistake that I spoke about in podcast episode one. So if you haven't listened to it, you can go and listen to that episode where I talk about the time that I took a hot tip and invested \$75,000 in an investment, and within a few short months I lost \$50,000.

I was embarrassed. I felt guilty that I'd like wasted the family money. There was a lot of shame, you know, to talk about it with my husband. I carried that with me for a couple of months. But then I made the decision that I didn't want that shame and embarrassment and guilt to impact us for the rest of our lives. I made the decision to learn about finances and investing and financial empowerment. That really changed the whole trajectory of our life.

But for some people, things that happened in the past can really be held in your nervous system with a lot of negative emotion. You might have made a mistake. It could be credit card debt. It could be fines that you got. We once had a refund check. This is probably going back, I don't know, 20 years, maybe more. We were supposed to collect a refund check. We were, obviously, two parents with a bunch of little kids. In case you don't know, you haven't been listening since the beginning, we have eight children. So we've had a lot of you know very busy times in our life.

We were supposed to collect a refund check. It was about, if I remember correctly, 500 shekels, which in today's dollar terms is about \$170. We didn't collect it. We just let it, I don't know what happened to it actually. Don't know where it was, what happened. I remember that it existed in the past, and there was a time that I was even very upset with my husband that he didn't make the effort to go and collect it. But I really don't remember and I don't think about it. It's just something that popped into my head now. But people hold on to their money mistakes, right?

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I've worked with people that feel so much angst and anxiety about being in debt. Or they're shaming themselves and blaming themselves or anxiety about not even having the ability to go and look at their bank account. Or maybe there was somebody that did something bad to you or something, you know, negative to you. That resulted in a huge financial loss. You might be thinking over and over and over in your mind if only I had known better. If only I had done different. If only things had been different, my financial situation today would be completely different from what it is.

What I want you to notice is that if you're having these recurring thoughts in your mind and this negative energy that's coursing through your nervous system, you're continuing to punish yourself over and over and over again. We were thinking if only it should have been different. If only I had known better. It's almost like you're acting like your parent that's wagging your finger saying, no, no, no, or nu, nu, nu as we say in Yiddish, right. You should have been doing something different.

When you continue to hold on to that, that story and those emotions, in your nervous system, it's just trapping you. It's hard for you to have financial freedom when you continue to punish yourself with these thoughts that really traps this energy in your nervous system.

Thinking these recurring thoughts in your mind is almost like, remember back in the day when you were in school if you did something wrong. Like, let's say that you talked out of turn, right. The teacher was talking and all of a sudden you started having a conversation with the boy or the girl sitting next to you.

Then the teacher gave you a punishment, and you had to write lines. Remember lines? I will not talk when the teacher is speaking. I will not talk when the teacher is speaking. Maybe you had to write that 25 times or 50 times as if that was going to implant a message into your brain, right, that you shouldn't speak when the teacher is speaking. Probably the only thing it did was make you want to fight back and punch the teacher in the nose.

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So imagine if this is what you're doing to yourself, you keep giving yourself this message. I should have done it differently, if only. I'm such a child around money, and that's one that I hear from a lot of people. I'm such a child around money. It's time for me to start adulting money.

When you're giving yourself the beat down like that, it doesn't really encourage you right to want to go and deal with your money and create financial freedom. You just want to punch yourself in the nose, just like you wanted to punch that teacher in the nose who gave you 25 lines to write for talking out of turn.

So what I invite you to do to create financial freedom is really notice where all of that negative energy is in your body and give yourself the opportunity to process the emotion, to just breathe into it. You can go back to Episode 17 where I spoke all about processing emotion. But really noticing what are the thoughts that you keep telling yourself? What are the messages? Just breathe into all of the anxiety, frustration, anger. Just notice where it all is in your body and breathe through it or tap through it.

I mentioned on that podcast that I do tapping. I've got some tapping videos on YouTube. This is something that that I work on with my clients. Just allow yourself to relax and forgive yourself. Because financial freedom is in the forgiveness. If you continue to beat yourself up, it's going to hold you back. You're going to see that self-punishment reflected in your savings, reflected in your income, reflected in your debt. Because you can't move forward with your money, if you're still beating yourself up about money.

The biggest gift that you can give yourself is to choose to make the decision right now in this moment to forgive yourself for anything that went wrong, not according to plan, you know, with hindsight, not what you would have wanted to happen. Anything that happened in the past.

Also, here's the truth is that none of us grew up having a great financial education. Our parents didn't teach it to us. We didn't learn about it in

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school or college. We were thrown into the deep end, and we were expected to figure it out.

What I'd like to offer you is that you actually did figure it out as best as you could, right? If you look back at the last 20/30/40/50 years of your life, you really did figure it out. You're here. Whatever your financial situation is, you made it. In fact, if we put your life like up on a movie screen, now I don't know if you'd want to watch the whole movie of your life. I probably wouldn't want to watch the whole movie of my life.

But if there was just like financial incidents when you remember, and you're thinking to yourself, "Oh, if only that didn't happen, I would be so much better off right now." If you would, in your present self, pay attention to what was going on with your younger self. It could have been a year ago, 10 years ago, 20 years ago, whatever. Notice what she was doing.

I bet that when you're looking at the entire story, not just the piece of it that's the financial bit, she was probably juggling a lot of things, keeping a lot of balls in the air. Managing, taking care of a lot of different details at home or in her job, in business, right? You were probably responsible. You were strong. You were resilient, right.

There was that financial peace. Because of everything else going on at the time, you just couldn't keep it all together. You didn't have the time. You didn't have the expansive amounts of time or energy to deal with it. Just like when I spoke about my husband who didn't go and collect that check for the refund, right. We just, for whatever reason, we couldn't manage it with all of the other things that we were juggling at that time. But I bet there were things that you were organized about. I bet there were things that you were managing really well.

Even today there are things you're organizing, that you manage, that you're strong, that you're resilient, that you're powerful. You can take all of those skills that you do have today, and you can bring those gifts into your

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financial freedom and really just make yourself a whole list of all of the financial mistakes.

You bought something that, with hindsight, you never should have bought. You lent someone money, and they never paid it back. You never should have lent them money. You made a bad investment. You got into credit card debt. You have student loans that you've been carrying for the last, who knows, 20/30 years.

You were offered a raise, and something happened or you took a bad job where you thought you were gonna get a lot of money and didn't. You had a great client and you let your client slip away. Whatever it is. Or it could be something to do with your parents, right? Or you know somebody else that you know.

Make a list of all of those financial mistakes and notice the emotions that you connect with each and every one and decide to forgive yourself for every single thing that happened. Not only that, I invite you to also celebrate and honor yourself and really open yourself up with a big heart with lots of compassion for all of the learning that you have acquired and achieved in the process of managing your money from when you were a little kid up until today.

By forgiving yourself and deciding in a split second no longer to carry all of those negative emotions around money that is how you create financial freedom for yourself. That's how you build more financial wealth and abundance going forward.

All right my friends. That's what I have for you in today's podcast. I really give you an open-hearted blessing that you should continue to create financial freedom for yourself and for your family and for your financial future. If you're enjoying what you're hearing on the podcast, please come and give me a review on iTunes. Because by having a lot of great positive reviews, that's how we can get the podcast out to more people. I'll see you next week in the next episode. Bye for now.

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