

MONEY NETWORK

Who's in my Money Network?



This tool will help you:

- **List** who is in your money network.
- **Sort** them by importance to your money situation.
- **See** how you share resources.

Think about this:

Decisions about money are never made in a vacuum. We make money choices on our own and together with others. Whether we realize it or not, the people around us can influence our money choices. By mapping your personal money network, you can begin to see how different people participate in and shape your money choices.

Start with one question:

**Who makes
money choices in
your family?**

THE MONEY CIRCLE TOOLKIT

This tool is one of three in the Money Circle Toolkit. The toolkit is designed to help consumers—and the financial education practitioners who work with them—understand how family members, significant others, friends, and others influence their choices about money. For the full toolkit, go to consumerfinance.gov/practitioner-resources/adult-financial-education/tools-and-resources/#money-motivations.

ABOUT THE CFPB

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Draw your Money Network.

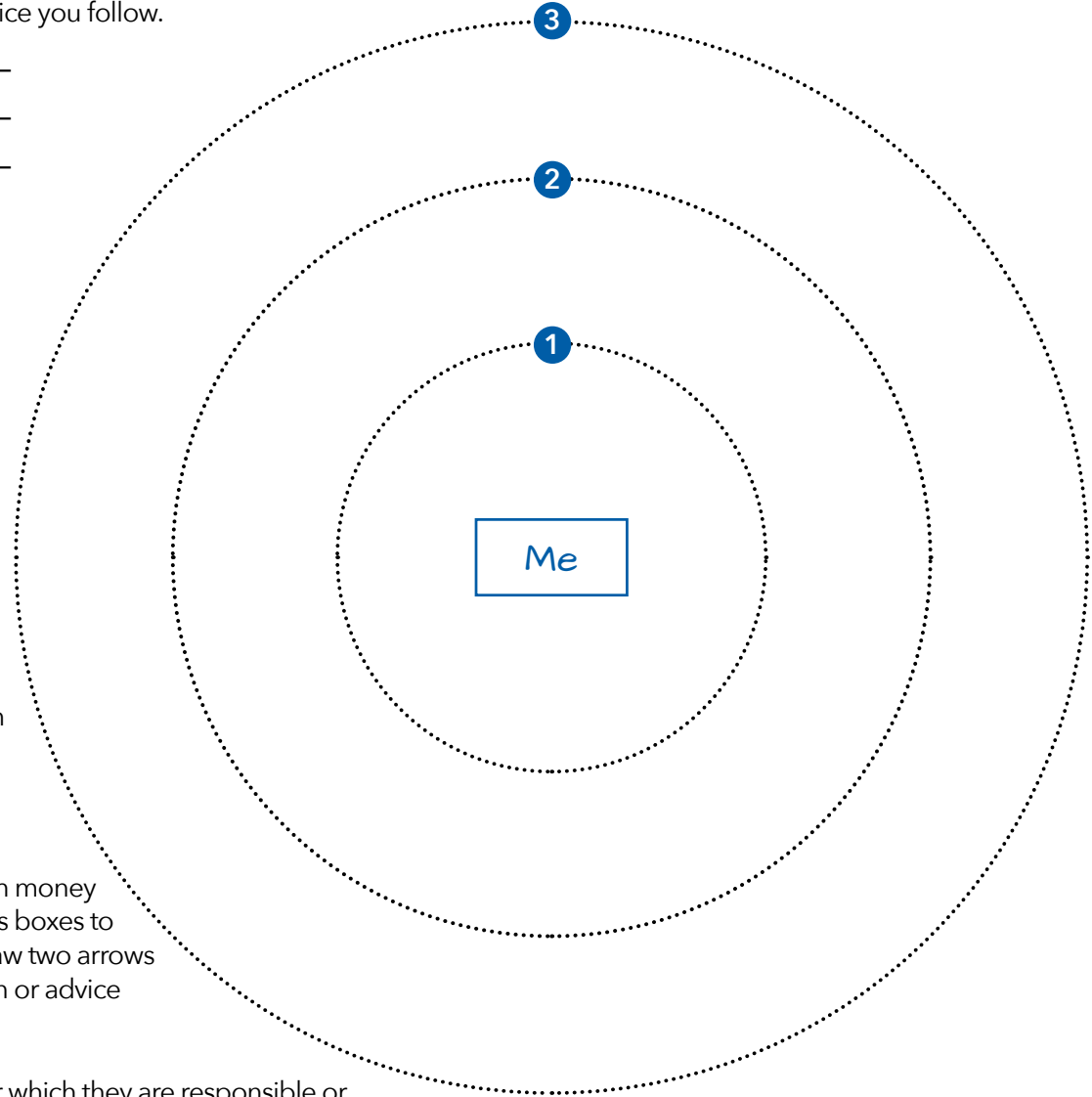
- 1 **List** all the people in your money circle: family, significant others, friends, and other people in your life to whom you give money, receive money from, or share money with. Include family and friends who give or receive important resources and services, such as childcare, housing, or transportation. Also include people in your life with whom you discuss money decisions or whose money advice you follow.


- 2 **Sort** the people in your money circle. Based on how big of a role they play in your money decisions, sort them into these levels:
(1) Level 1 is for the people who play the biggest role in your financial life. These people share a lot of resources or decision-making with you – for example, a spouse or partner.
(2) Level 2 is for people who play a moderate role in your financial life. A family member you rent a room to or who provides childcare for you might be on this level. Level 2 might also include someone you pay a bill for, or who pays a bill for you regularly or often.
(3) Level 3 is for people with a small role in your financial life. Level 3 may include people whose money advice you follow or with whom you occasionally share resources, but who are not involved in regular financial decisions or resource exchanges. Write the level for each person next to their name in Step 1.

- 3 **See** how you share resources by drawing your money network. For each person in your money circle (listed in Step 1), draw a box with their name. Place these boxes in the closer or further circles (depending on how you sorted them in Step 2).

Draw arrows from the “Me” box to other people’s boxes if you give them money or resources or spend money on them. Draw arrows from other people’s boxes to “Me” if they give you money or resources. If resources go both ways, draw two arrows (one in each direction). For people with whom you just share information or advice (not money or resources), draw a line instead of an arrow.

Finally, next to each person (including yourself), **list money decisions** for which they are responsible or heavily involved (for example, housing, groceries, entertainment, bringing in income).



- 4  Given what you have learned from drawing your money network, think of one action you can take in the next few weeks to help improve your money decisions or budget.
