Pomegranate Financial

Refresh & Simplify
Your Financial Life

# Newsletter

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## Value & Wealth: Have you taken a Money Script quiz?

The financial industry has lots of interesting terms to reflect what we own, owe, borrow, etc.

Two of the most highly used terms are Wealth & Net Worth.

Here are the definitions:

- **Wealth (as defined in most dictionaries): abundance of valuable material possessions or resources.**
- **Net Worth: the excess of the value of assets over liabilities**

As my wife always says, "money comes and goes." We create it, earn it, save it, spend it. Even when we save it, it's almost always to spend it at some future date. Our 'wealth' and 'net worth' is constantly changing. Hopefully they are increasing, but also varying based on our life stages.

Many of our financial decisions are filled with emotion - excitement from a monthly subscription, regret from a purchase, or satisfaction from helping others.

A sometimes frustrating yet fruitful activity is to review your spending and how it makes you feel. Think of Marie Condie's guidance in organizing your house: "Take each piece of clothing in your hand and see how your body responds. See if it sparks joy in you." When you do the same with your money, it helps you align your money with your purpose(s), thus creating greater satisfaction in life.

Net Worth & Wealth - don't have the best definitions. Our true worth and wealth is certainly not based on money. It's different for most of us, but usually centers on relationships, purpose, community, etc. Money is simply the tool we use to enhance our lives with purpose, though with poor decisions sometimes we use money to do the opposite.

It's interesting to take a deeper dive into your mental money health to learn more about how and why you perceive money the way you do.

Find out your Money Script by taking the quiz: Money Script Quiz

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