

# MOOLA MONSTERS, CREDIT CREATURES, AND SAVING SQUIRRELS

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## (THE MONEY PERSONALITIES)

### (SYNOPSIS OF CHAPTER)

So far we've talked about (1) how thoughts, feelings, and money are related; (2) what money actually is and why it exists in the world; (3) the eight financial situations that affect your wealth; (4) the range of emotional responses people usually have in these situations and; (5) the ideal emotional responses to strive for if prosperity is your goal.

In this chapter you'll learn about the ten "money personality types."

### What's a Money Personality Type?

What's a money personality? It's "a description of the predominant set of emotions and thoughts one has about money" . Your money personality affects how you feel in all of the situations we've discussed. It influences your actions every time you do anything involving money; from taking out a nickel to buy a piece of gum, to endorsing your paycheck, to signing a contract on a new home.

There are a few more things you should know before we get to the actual types:

No one fits any one type perfectly. It's possible for someone to have feelings and thoughts which cut across several personalities. In reality, you'll never find a pure "Moola Monster" or "Credit Creature." This is a simplified model which helps us figure out what we most need to work on in order to achieve prosperity. Please know that I understand people aren't really that simple. Your personality is the one that describes your primary set of feelings and thoughts about money, the one you most identify with.

The personalities contain some exaggerations of the features being illustrated. I've done this to make them easy to recognize and identify with.

It should be noted that childhood descriptions for each of the Money Personality types are the result of years of psychotherapeutic observations. Most people are unable to recall the childhood events which determined their money personality type without the benefit of psychotherapy. Please keep this in mind when reviewing the descriptions, and avoid dismissing your identification with a particular personality type on the sole basis that the related childhood description does not appear to match.

## The Ten Money Personality Types

### Moola Monsters

*(money = power and esteem):*

Moola Monsters feel that money is the primary source of power in their lives. It becomes the yardstick by which they measure progress and self worth. While most Americans have a little of this dynamic inside them, Moola Monsters rely upon making money as their major source of self esteem.

Moola Monsters feel inadequate and depressed if they're not earning more than they did yesterday, and they are devastated in a Gap or a Crash (see "Money Thoughts and Money Feelings" chapter). Moola Monsters are always in The Boom, but don't seem to know it!

Moola Monsters are great wheeler-dealer-negotiators, and are usually very wealthy. But their personal lives suffer for it. To the Moola Monsters, money equals power and esteem, so they are reluctant to use their wealth productively to benefit those around them. This creates envy in others, and isolation in themselves.

*The Moola Monster's motto is "Name your price, then just do what I say.."*

Moola Monsters are much more typically male than female, but can indeed be found in both genders. The Moola Monster usually has had a difficult childhood, often marked by verbal (and sometimes physical) abuse or abandonment, leading to an underlying feeling of inadequacy. Moola Monsters often first learned to compensate for this feeling via accomplishments in sports during their primary school years, and with financial achievements (and sometimes academics) beginning after high school.

Moola Monsters most frequently have at least one parent who was also a Moola Monster and appear to have emulated them beginning in their pre-

kindergarten years. Occasionally a Moola Monster is found to be the disheartened child of a Buy Me Betty (see below), having developed their Moola Monster drive from the desire to be nothing like the parent.

Moola Monsters are in a terrific position because they don't need to learn how to make any more money. They just need to learn to recognize and enjoy how much they have.

## **Credit Creatures**

(Money = not real; Credit = love)

Credit Creatures have lost touch to varying degrees with the concept of cash. They prefer not to think about the actual time and energy that money represents and rely upon modern credit instruments (credit cards and bank loans) to borrow more and more from tomorrow. Credit Creatures love the feeling of being trusted that goes along with credit.

"If someone, or some company, is willing to trust me," the Credit Creature reasons, "I must be a good person." Credit Creatures mistake this trust for love and use that feeling to fill an emptiness they feel inside.

It is important to understand that it is the importance of the act of borrowing, and not what the money can buy which defines the credit creature.

Credit Creatures feel exuberant as long as their credit lasts, but panicked and humiliated when it runs out.

*The Credit Creatures motto is -- "That'll be charge please."*

Credit Creatures generally come from a busy home in which money or material goods were substituted for attention and love, thus creating the initial confusion. Sometimes, however, one will find a Credit Creature who simply suffered a childhood of neglect. Credit for them becomes the signal that this situation will never again repeat itself. In rarer cases one finds the same scenario in Credit Creatures who's parents or grandparents suffered such neglect, where the Credit Creature really was attended to well. This appears particularly common amongst families containing concentration camp victims/survivors and Viet Nam veterans.

There is a benefit to being a Credit Creature. Because the experience of borrowing connotes love and is so important to them, Credit Creatures

usually are very adept at making enough money<sup>1</sup> to keep up their credit status. However Credit Creatures almost never have any savings because that would eliminate the need to borrow.

When the Credit Creature learns to find the experience of being trusted/loved elsewhere, the money making ability remains and he or she prospers.

## Urge To Splurgers

(Money = a hot potato -- get rid of it while you can!)

Urge to Splurgers see money as something to get rid of before someone takes it away from them. If they don't spend it on themselves immediately, they feel that an important bill (or person) will present itself, leaving their personal needs unmet.

Urge to Splurgers had a childhood in which some very important needs were not met unless they made a big fuss about it. For example, some Urge to Splurgers report that they had to eat very quickly at the table, otherwise their siblings would have taken their food. Others report dressing primarily in "hand-me-downs" which they had to ask for repeatedly. The urge to splurges fears being left unattended to.

Urge to Splurgers feel happy when spending money; anxious and lonely when they are not.

Many Urge to Splurgers are often also Credit Creatures, but they don't have to be.

The defining feature of an Urge to Splurges is the desire to get rid of money quickly with an accompanying fear that it will be lost if it is not spent.

Distinguish this from the defining feature of a Credit Creature which is the love of borrowing.

***The Urge to Splurges's motto is "I think I'll need a new dress to go with these shoes."***

The benefit of being an Urge to Splurges is that it is indeed necessary to spend money in order to make money. The Urge to Splurges will have no problem with this. If (s)he can just be slowed down enough to evaluate where the money should be spent, she can become quite prosperous.

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<sup>1</sup> Although some are supported by their spouses or parents.

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## Buy Me Bettys and Buy Me Bobs

(Other people's money = love; my money = nothing):

A Buy Me Betty/Buy Me Bob is someone who has learned to associate presents and money very strongly with the availability of love. Buy Me Bettys don't really value money in and of itself. They value the transaction -- the receiving of money or presents -- as an act of love.

Distinct from the Credit Creature who received money or material goods instead of love, the Buy Me Betty usually reports receiving presents/money/other material goods in conjunction with love. In other words, where the Credit Creature was somewhat neglected, the Buy Me Betty was simply spoiled by otherwise loving parents.

Despite this distinction, one sometimes finds a Buy Me Betty who also has Credit Creature features. This seems to arise from mixed child rearing practices. In other words, sometimes the same child was neglected and given presents instead of love, while at other times in conjunction with love.

When Buy Me Bettys receives money, their first thought is to turn around and buy a present for someone else (to show their love). They see no reason to hold onto money when it could be used to make other people feel good.

Buy Me Bettys want to help the people around them to have money so that these people can shower the Buy Me Betty with gifts and money to express their love.

Buy Me Bettys don't really care about the balance in their own bank account. A true Buy Me Betty probably wouldn't be reading this book unless someone gave it to her.

A good Buy Me Betty thinks "it doesn't matter how much money I have, I can always get someone else to give me what I need" -- and (s)he can!.

A Buy Me Betty feels lonely and unloved when the people around her are in a Gap or a Crash.

***A Buy Me Betty's motto is (big surprise) "Would you buy me something?"***

The advantage of being a Buy Me Betty is that (s)he has typically spent a lifetime developing the ability to encourage people to give him or her money. This ability can be harnessed into a profit making machine if the Buy Me Betty can learn to hold onto what (s)he receives. Buy Me Bettys are especially good salespeople.

## **Saving Squirrels**

*(Money = safety and security)*

Like the Moola Monster, Saving Squirrels never feel that they have enough money, but for a different reason. Saving Squirrels feel that money is safety and security. (The Moola Monster's money obsession is driven by a need for power and self esteem).

Saving Squirrels feel anxiety and despair whenever they are in a Gap (see "Money Thoughts and Money Feelings" chapter). And they can't realistically enjoy a Boom because they're always worried that a Crash will wipe out the gain, and then some.

Saving Squirrels also differ from Moola Monsters in their willingness to take risks -- they're not willing! A Moola Monster will engage in educated but risky deals, usually successfully, but a Saving Squirrel wants a steady paycheck of which he or she will save as much as possible.

***The Saving Squirrel's motto is "Let's put it away, just in case!"***

Intriguingly, the Saving Squirrel can't answer the question "just in case of what?" The "what" is usually something they experienced in their past, not something that is a realistic danger in the future.

Saving Squirrels usually come from a childhood home where money was indeed scarce, and they suffered for it. Lack of funds was reacted to with Panic and Desperation (see "Stopping the Slide" chapter --although some people do quite well psychologically with the perceived lack of funds, others suffer greatly). This often resulted in parental aggression towards the Saving Squirrel, or in the simple perception that the home was unstable because the parents were fighting about money. The resulting saving compulsion is an attempt to assure this situation will never repeat itself.

The benefit of being a Saving Squirrel is that (s)he manages to save quite well, and although they're constantly worried about not having enough for a comfortable life, they probably always will.

The disadvantage of being a Saving Squirrel is that one doesn't take enough risks, and this usually means that one's money making potential is limited. A Saving Squirrel will probably retire at 55 on a good pension, but will never be truly rich.

## Penny Pinchers

*(Money = Safety and Security)*

Penny Pinchers are very similar to Saving Squirrels in their fears, but different in their desires and behavior. Both Saving Squirrels and Penny Pinchers are worried that they won't have enough money to meet their needs. However, whereas Saving Squirrels focus upon putting money in the bank, Penny Pinchers focus on spending less and less.

The Penny Pincher takes pride in getting a better deal than is immediately available. (S)he would rather walk a mile to another store than pay 25 cents extra for a sandwich.

Penny Pinchers don't have a terrific income, and they don't need one. (In contrast, Saving Squirrels do have a good income, and are willing to spend it -- as long as they can keep expenses at least 15% lower).

The Penny Pincher feels terror if (s)he spends one penny more than (s)he believes is absolutely necessary. (S)he feels depressed when prices rise, and satisfied while haggling.

The Penny Pincher deals with his/her fear of not having enough to meet his/her needs by trying to eliminate the needs. (The Saving Squirrel deals with it by building reserves).

***The Penny Pincher's motto -- "They've got that down the block for 10% less."***

Penny Pinchers usually report childhoods in which they observed a great deal of waste; waste of money, waste of materials, waste of space, and perhaps most importantly, waste of their parents' affections. Intriguingly, many Penny Pinchers report that one or more of their parents were overly involved in some significant outside endeavor such as an affair, a job, or even a hobby which took too much of the parent's energies away from the Penny Pincher's childhood family.

The advantage of being a penny pincher is that part of any profitable venture, business or otherwise, requires controlling costs. If the Penny

Pincher can learn to recognize and deal with his/her fears in other ways, (s)he will be better able to focus on the earnings side of the equation and will be positioned to prosper.

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## Dollar Doublers

*(Money = Excitement and Distraction):*

A dollar doubler loves money simply for the thrill of risking it! Like a daredevil, Dollar Doublers crave excitement and adrenaline. The more money they have, the more they want to risk!

Whereas Moola Monsters and Saving Squirrels are usually in good financial positions -- their earnings far exceed their expenses -- the Dollar Doubler is always on the edge and loves it that way. Dollar Doublers use the excitement of very risky investing or gambling to distract them from other aspects of their lives (romance, career, health, friendships, etc) which may be lacking.

Dollar Doublers feel extremely depressed when they're not risking money, and a nervous excitement when they are.

*The Dollar Doubler's motto is "I'll bet you \$1,000 you can't guess my motto.."*

The Dollar Doubler's childhood was usually one of alternating over-frustration with over-gratification. Consequently they somewhat lack the ability to delay their impulses with rational thought. Dollar Doublers also generally report that at least one member of the family had some type of an addiction (substance, alcohol, gambling, or otherwise), and that they at least partially identified with the addict's pleasure in obtaining immediate gratification from their vice.

The benefit of being a Dollar Doubler is that the love of risk can be turned into a profit making machine. However, this can only be done if Dollar Doublers can learn to delay acting on their desires long enough to make better intellectual decisions about where to risk their money.

## Loot Lusters

*(Money = Payback)*

Like Moola Monsters and Saving Squirrels, Loot Lusters never feel they have enough money. They always think they are in a Gap, regardless of whether or not this is true.

However, Loot Lusters view money as payback. They believe they've been gypped and cheated in their life, and they love to trick others out of what they think the world owes them.

Loot Lusters feel mania (extremely exaggerated joy) when they successfully fool people into giving them money, and rage when one of their schemes doesn't work. Earning money in traditional manners is not satisfying to a Loot Luster, although (s)he will tolerate it in order to get by while planning his/her next scheme.

There are quite frequently reports of physical abuse in childhoods from Loot Lusters, along with an identification with at least one parent who was a "wannabe" Moola Monster (someone with Moola Monster dynamics and dreams, but without the actual ability to make their financial desires a reality). Often, but not always, Loot Lusters have a history of getting into trouble with authorities beginning with their adolescence.

There are actually two kinds of Loot Lusters, which differ only in the extent of their drive to get "paid back":

The first kind of Loot Luster feels so gypped and cheated out of what (s)he deserved in life that (s)he is willing to break the law to get even. This is where you find the criminal element.

*This Loot Luster's motto is "Go ahead, guess which shell the pea is under."*

The second kind of Loot Luster has been less seriously hurt in his/her life, and is unwilling to break the law to get even. However, (s)he will still look for every possible legal scheme which financially benefits him or her (without providing true value to the other people involved in the deal).

*This Loot Luster's motto is "This used car is perfect for you."*

When Loot Lusters develop more of a conscience, they make terrific business men because they are extremely sensitive to any way someone could possibly be conning them. Loot Lusters have an excellent sense of true value in a deal, and will never get caught holding the short end of the stick.

But without this conscience, Loot Lusts lose out in the end. Their philosophy "I've got to con people before they can con me" steals their peace of mind because there can be no peace of mind in a world where one believes everyone is out to get them.

### ***Cash Critters***

*(Money = the only thing you can trust)*

Cash critters are people who deal with money very well, as long we're talking about small amounts that can be handled in physical cash transactions (not checks, money orders, electronic transfers, credit cards, etc). These are the people who keep their cash under their mattress or in a safe in their home.

Cash Critters are usually elderly people who have lived through the Depression and don't trust banks. They suffered deprivation in their childhood, but are proud of having come through it alive and kicking. Cash Critters are a very rare breed these days.

*The Cash Critters motto is "I remember when a loaf of bread cost a penny and my Uncle Phil jumped out a window 'cause the bank closed its doors ... well, let me tell you in those days we had to work hard for our money ....."*

### ***Money Masters***

*(Money = a tool which enables me to achieve excellence in my life)*

Money Masters see money as a tool which enables them to accomplish. Money Masters understand that money was created in order to help them specialize and achieve excellence in the particular area of life which they find most fulfilling.

A Money Master does not become overly excited about a large financial gain, nor does (s)he get overly depressed when (s)he loses a similar amount. (S)he simply asks herself three questions:

"What implications does this financial event have for my goals?"

"What evidence do I have to support that? How do I know I'm not over-reacting?"

"How might I alter my plans to ensure reaching my goals in light of this information?."

Money Masters accept reality, good or bad, and continue moving toward their goals. Their emotions are related to the realistic effect of financial events on their goals, not to the gain or loss of money as an entity in and of itself.

The Money Master accepts that (s)he will feel depressed after a loss if it truly interferes with his or her goals, and realistically enjoys financial gains if they will help move him or her along. (S)he does not confuse money with power, security, safety, independence, payback, status, fun, or love.

*The Money Master's motto is "how can I get there from here?"*

No one is a natural Money Master. Rather, Money Masters are what we can become with consistent practice in observing and choosing our emotional responses to money situations.

You can always be a better Money Master than you were yesterday. Being a Money Master is the ideal on the horizon.

A Money Master is something one becomes by a continued conscious effort. Becoming a Money Master is the natural conclusion of recovering from being a Buy Me Betty, Moola Monster, or any of the other money personalities. It is therefore not possible to describe the Money Master's typical childhood (except, perhaps to say that one's potential to become a Money Master is determined to a certain extent by the degree to which one's parents were Money Masters).

The 10 personalities are summarized in the following table:

<b>MONEY PERSONALITY TYPE SUMMARY</b>				
<b><u>TYPE</u></b>	<b>WHAT MONEY MEANS</b>	<b>ADVANTAGES</b>	<b>DISADVANTAGES</b>	<b>MOTTO</b>
<i><b>Moola Monster</b></i>	power and esteem	Great Negotiators, Great at Making Money	Never Feel Like They Have Enough  Feeling of Unfulfillment and Isolation	"Name your price, then just do what I say".

<b><i>Dollar Doubler</i></b>	excitement and distraction	High risk tolerance could lead to great profit if properly channeled.	Impulsivity generally leaves finances on the edge.  Can lead to compulsive gambling.	"I'll bet you \$1000 you can't guess my motto"
<b><i>Saving Squirrel</i></b>	Safety and Security	Moderate amount of money in the bank.	Fear of Risk Limits Potential	"Let's put it away, just in case!"
<b><i>Penny Pincher</i></b>	Safety and Security	Very good expense managers. Can control costs in any business.	Poor income generators, and fear of risk limits potential. □	"They've got that down the block for 10% less".
<b><i>Credit Creature</i></b>	Money is not real.  Credit is love.	Can borrow money to start profitable deals.  Usually have some experience making money.	No savings	"That'll be charge please"  □
<b><i>Urge to Splurger</i></b>	Money is a hot potato -- get rid of it while you can!	It's necessary to spend money to make money, and Urge to Splurgers are quite comfortable with this.	Impulsive, no savings, hard to stop spending money.	"I think I'll need a new dress to go with these shoes".
<b><i>Cash Critter</i></b>	Money is the only thing you can trust.	They know exactly where their money is.	Extremely limited potential due to mistrust of banks and the financial system.	"I remember when my Uncle Phil jumped out a window 'cause the bank closed its doors".
<b><i>Buy Me Betty</i></b>	(other people's money = love; my money = nothing)	Exceptionally talented at getting others to give them money.	No concern over own finances -- only the act of receiving money.  Spends money as quick as they earn it.	"Would you buy me something?".

<b>Loot Luster</b>	Money = Payback.	Never holds the short end of a stick in a business deal.□	Difficult to have peace of mind. World is a scary place because Loot Lusters believe everyone is out to con everyone else.	"Go ahead, guess which shell the pea is under!" or "This used car is perfect for you".
<b>Money Master</b>	A tool which enables him/her to achieve excellence in their life.	<p>Money Models accept reality, good or bad, and continue moving toward their goals.</p> <p>Their emotions are related to the realistic effect of financial events on their goals, not to the gain or loss of money as an entity in and of itself.</p> <p>Money Models know their money personalities, but simply observe their emotions. They avoid over-reacting and therefore make the</p>	None.	"How can I get there from here?"

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