



YOU'RE NOT BAD WITH MONEY

SCARLETT COCHRAN

I know what it's like to dream of waking up each day feeling excited and energized and in love with the life you've created for yourself.

I know what it's like to really, really desire financial freedom, to feel supported and stable. And I know what it's like to dream of moving beyond stability, to want to create real wealth and to leave a legacy for your family or community.

If you're anything like me, it's been a long road already.

Today, I adore my life as a married mom of two and a co-founder (with my partner, Joseph) of One Big Happy Life. But it took me a long time to get here. And I made a lot of mistakes along the way (so you don't have to).

My story starts in a small, dingy apartment above a bar when I was just nineteen, living below the poverty line as a single mother-to-be, pregnant with my daughter, Alexis.

I remember one particular morning like it was yesterday. I rolled out of bed and took a few short steps to the bathroom. It was off the hallway, so it didn't have any windows and there wasn't much light.

I hit the light switch and discovered I wasn't alone. We saw each other at the same time, I think, the roach and I, because we both froze. I don't know what it was thinking, but I imagine we shared a similar mix of fear and shock. Yes, I was a Marine who could hit a bull's-eye from five hundred yards away, but yes, I was entirely terrified of a little bug.

Roaches are the worst. Roaches take me back to my childhood, where bugs were a part of everyday life. Where they invaded my precious things no matter how tightly the drawers or cupboards were closed. Where money was so scarce that the response to a roach floating in a glass of orange juice was to fish out the roach and drink it anyway, because orange juice was a luxury and the roaches touched everything anyway. (To be clear, while this orange juice story is true, I was not the one who drank it. Because, roaches. Ew.)

That was a life I had sworn wouldn't be mine again. I'd promised the tiny baby growing in my stomach that it wouldn't be hers, either. Yet there I was, pregnant, facing down another roach. That roach wasn't just a household pest: It was a symbol of everything that was wrong in my life, and of how powerless I felt. I'd tried so hard to eliminate the roaches from my apartment—boric acid, roach baits, I even fumigated the whole place twice—and nothing worked. If I couldn't even manage to eliminate the vermin from my apartment, how could I possibly hope to build the amazing life that I envisioned for me and my baby?

The more I understood money, the more I came to see it for what it was: an essential tool for creating the life I wanted.

I broke the stalemate. I lunged for the roach spray under the sink and gave the bug a taste of floral-scented Raid. Together, we slid to the floor in slow motion, the roach succumbing to the magic of roach spray and me succumbing to just how crappy my life actually was, how far it was from where I wanted it to be, and how impossible it all felt. I was already trying to do my best to manage what little I had. I couldn't afford a nicer apartment because my sub-\$25,000 per year active-duty Marine salary would have to pay for day care and diapers and food.

I don't know how long I sat on that bathroom floor, wallowing, sobbing, dreading having to sop up the tiny roach floating in a Raid pool in the corner. But I realized three important truths that day.

First, this was not the life I wanted.

Second, that optimism and wishing were not sound life-planning strategies.

And third?

I needed money.

That morning was life-changing because it began my journey with money. To have more of it in my life. To use what I earned to create the life I wanted.

The more I understood money, the more I came to see it for what it was: an essential tool for creating the life I wanted. By seeing money as a tool, I felt more empowered to learn how to use it effectively.

I was excited to learn about how this tool worked and all that it could do for me, whether that was building wealth for my future or buying me my first house and allowing me to travel to new countries. Money was just as essential to my life as food, air, and water.

As I grew my money capacity—my ability to use money effectively in every situation—I was able to accomplish everything I'd dreamed of in those early days living in that little apartment, and so much more. After finishing my tour of duty as a Marine, I went on to put myself through college, graduate with my law degree from Yale, and spend ten years as a public interest attorney regulating the banking and consumer finance industries before leaving that career to run One Big Happy Life. Along the way, I built a beautiful life with Alexis, and later with my husband, Joseph, and my son, Reeves.

Twenty years after struggling to buy my first car and figuring out how to pay for college on my own with a family in tow, I was able to pay for my daughter's college education and gift her her first car. I've been able to grow my wealth and financial stability bit by bit, each year's effort building on the last, creating a level of financial comfort that nineteen-year-old me didn't even know to aspire to. And I built up and lived out new dreams—like traveling internationally and becoming a published author—that I never would have believed possible.

You can, too.

Let's start with a major lesson I learned that day (which was not about how to find the most effective, least expensive can of Raid).

Money was the reason I wasn't living the life I wanted. I could wish and hope for opportunities to come my way, but all the thoughts and Disney princess-style "I want" songs weren't going to pay the deposit on a nicer apartment. If I wanted more out of life, I needed more money. And I needed to be more effective with the money I had so that I was making the most of what I did have. Money touches everything we do, from where we live to where we grocery shop to who we hang out with. Every choice we make has financial implications. Just like air, money is always there, whether we think about it or not.

What's unique about money is how much we ignore it. How little we're taught about it. The ways we don't acknowledge it. How we avoid even mentioning it. Or how we use coy euphemisms like "I make a good living" or "It was a great value" in order to talk around money instead of saying actual numbers.

If you've ever thought that you're "bad" with money, you're not alone. And it's definitely not your fault, because it's very likely no one taught you what to do with it. Most schools don't teach Finance 101, and even if you were lucky enough to get some knowledge from your parents or pick up a thing or two from the internet, it's rarely enough to feel confident about the decisions you're making.

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And then on top of that, not everything we're taught is true or is good for us. Those well-meaning bits of financial advice and rules of thumb are often errors, inconsistencies, and inaccuracies in the way we talk about money, which can hurt our ability to manage our money effectively.

We're often told what to think instead of being taught the skills we need to help our money work for us. Not to mention that the way we're taught about money is often entrenched in shame, fear, and lack. It's not surprising that most people avoid thinking about their money unless they absolutely have to. And when they do think about it or deal with it, the process doesn't feel great.

The good news is that money doesn't have to be that way. You can learn how to manage your money effectively and how to enjoy it, too—even in the inevitable moments when things don't go quite as planned and you experience financial setbacks.

Of all the things that matter, that have a day-to-day impact and that directly affect our quality of life, money is probably the most neglected. Studies overwhelmingly show that most of us in the United States are not where we want to be financially. In fact, recent research indicates that 64% of all Americans are living paycheck to pay-check, including 48% of those who make six-figure salaries. More than half of US adults have no emergency savings to cover an unexpected cost of \$1,000 or more, and roughly half of those between the ages of fifty-five and sixty-six, with retirement just around the corner, have no personal retirement savings whatsoever. It's no surprise that so many people feel frustrated with their finances.

If you are one of the many, many people who think they are “bad” with money or that they are struggling more than everybody else, let me reassure you that you are not alone. I know from talking with our members inside Wealth Builders Society that a lot of them feel that way. In fact, most of us probably feel the way you do.

But you're not bad with money. You just haven't been given the opportunity to learn how to create a plan that will work for you. Once you do, you can change your life, drastically and surprisingly quickly. Because money is the fuel behind our dreams, our happiness, our fulfillment, and being able to achieve what we want for ourselves.

You've probably heard that money can't buy happiness (which is a total myth, by the way—studies show that spending according to our values does make us happier). While just having money won't automatically solve every problem by itself, it can certainly make life easier—or harder, when you don't have enough of it.

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Think about it this way. What do you do when you've had a rough day at work, but there's nothing in the fridge or you just don't want to cook? If you have money, you can order takeout. If you don't, it's a grouching trip to the grocery store or microwaved beans from the back of the cupboard.

In addition to allowing you to order pizza when you want it, having money gives you choices. I don't just mean funding a nice vacation, although that's certainly a perk. You can choose to help people you love, or donate to causes that you care about. Money is usually the first thing we need when we are faced with a difficult situation, or even a celebratory moment.

When you shift your perspective to see money not as good or bad but as a tool to build the life you want, it's easier to make decisions that align with your goals. Your dream life and your financial life are intertwined. **We can't have one without taking control of the other.** 📌

Adapted from *It's Not about the Money: A Proven Path to Building Wealth and Living the Rich Life You Deserve*.

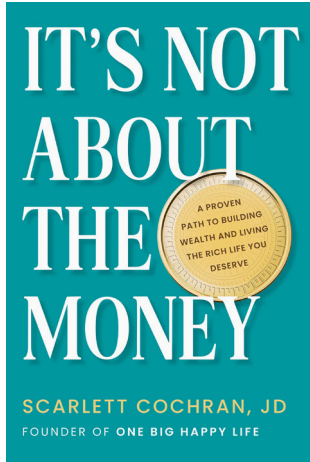
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ABOUT THE AUTHOR

Scarlett Cochran is an attorney, financial expert, and entrepreneur. In her career as a lawyer, she worked on behalf of everyday Americans at government agencies, including the Consumer Financial Protection Bureau, the Federal Deposit Insurance Corporation, and the US Department of Housing and Urban Development (where she worked on fair lending and equity issues).

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