

## **Beyond the Fee: Addressing Non-Fee, Money-Related Issues in Psychotherapy and Psychoanalysis**

**Richard Trachtman, PhD**

**A money taboo hinders the ability of psychotherapists and psychoanalysts to address the meaning of money in their clients' lives and in the transference and countertransference. When such issues are addressed at all, exploration is usually limited to issues involved in fee policies and management. In this article, non-fee-based issues involving money, including the meaning and importance of money in our clients' intrapsychic and interpersonal lives, and the connection of money to issues of values, identity, culture, class, sex, and family history, are discussed. The author's psychological definition of money is offered as a tool for thinking about money in a new way, and some practical suggestions and some cautions about how to ask about money are offered.**

### **Introduction**

A cultural taboo against discussing money on a personal level, referred to in this article as "the money taboo," exists in America and many other (but not all) societies. According to Krueger (1986), Americans, including psychotherapists, are "seclusive, embarrassed or conflicted about discussion of money." As a result of this taboo, money issues are seldom addressed either in our professional training or in the psychological literature, and most clinicians tend to avoid exploring, for themselves or with their clients, either the psychological meaning of money or the reality-based importance of one's relationships to it (Krueger 1986; Trachtman 1999). In this field, money issues are addressed somewhat frequently only when it comes to setting and managing fees, an area that has strong practical as well as emotional implications for therapists (Allen 1971; Eissler 1974; Freud 1913; Hilles 1971). Even here though, "avoidance has been apparent" (Krueger 1986).

How do we know there is a money taboo? Imagine that you are at a party and someone asks you how much money you make. If you are an American, you are likely to feel uncomfortable about being asked such questions and would think the questioner is rude and inappropriate. If you are an American psychoanalyst or psychotherapist, it is likely that you will tend to be reticent about asking such questions of your clients, because you don't want to be intrusive or inappropriate. Even when the client mentions a money-related problem during treatment, many clinicians tend to avoid such discussion because it makes them uncomfortable.

### **Overcoming the Money Taboo**

It is my stance that we should strive to work through the money taboo ourselves so that we can understand the meaning of money and help our clients with money-related issues whether they arise in relationship to the fee or otherwise. In my experience, clients do not often bring up money concerns unless they experience the therapist as willing to focus attention on such matters. That is more likely to be the case when the clinician has explored what money means to

him, his attitudes and beliefs about it, how they were formed, and how he thinks, feels about, and relates to other people when money questions are involved.

In this issue, *The Candidate* is taking a big step toward addressing a much neglected topic in the training, self-analyses, and practices of psychoanalysts and psychotherapists. But even *The Candidate's* call for papers provides a good example of our tendency, when we do talk or write about money at all, to limit our focus to fee-related issues. Of 27 suggested topics to be addressed, 15 specifically used the word fee, while most of the remaining suggestions at least lent themselves to a focus of discussion around fee-related concerns or other practical issues related to management of treatment. Two of the three suggestions for articles on psychoanalytic theory appeared to be unrelated to the fee, while the third asked about Freud's theoretical and practical contributions to financial matters in the analytic situation, the latter part of which might invite at least some consideration of the fee.

In order to balance this bias toward consideration of money primarily in fee-related matters, this article addresses the importance of exploring the meaning of money, separate from fee considerations, in our own and our clients' lives, and how this affects interpersonal relationships and intrapsychic dynamics, as well as the relationship to money itself. It offers the author's own psychological definition of money and provides some brief case studies from the author's psychotherapy practice to illustrate how money affects all of us, and how failure to address the meaning of money results in neglect of one of the most culturally significant issues in our clinical dialogues with clients.

### **The Author's Background**

How did I become interested in the role that money plays in our clients lives? In 1985, a client, who I will call Roger,<sup>1</sup> came to me asking for help deciding whether to take a high paying but high stress job as a stock trader or seek more of a "lifestyle" type job. Exploration of this concern soon revealed that the question of how much money he would make was connected to all sorts of psychological issues, including self-esteem, concern about masculinity, guilt, shame and both loyalty to and the unconscious wish to denigrate his underachieving father. A few years later, I read a collection of articles edited by Krueger (1986) called *The Last Taboo: Money as Symbol and Reality in Psychotherapy and Psychoanalysis*, and shortly thereafter, I wrote my first article on this subject (Trachtman 1999).

In 1998, I started MORE Services for MOney and RElationships, with a threefold mission: to help people understand the psychological aspects of money, their relationship to it, and how it affects their relationships with other people; to help people learn to enrich their lives by redefining money as a tool for achieving their personal and relationship goals; and to help

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<sup>1</sup> In this article, I have included case material from the treatment of a number of my clients. In all cases, I have taken pains to protect confidentiality. The names, professions and sometimes the ages or other identifying information have been changed. In most cases, the amount of information provided has been limited so that, without further context, it could not be recognized as describing a specific person. Many of the clients described in this article were treated years ago, and attempts to contact them (even if that were still possible) would be intrusive. A few clients who are described in greater detail have been given the chance to review drafts of what I have written about them (some of which has been, or will be published elsewhere) to ensure that the information is both correct and adequately disguised, and to get their verbal consent to use this material.

people overcome money-related social and emotional problems. In addition to providing clinical services, I provide workshops and seminars for both professional and lay audiences.<sup>2</sup>

What relevance does the above information have to the inclusion of this article in a journal for an audience of candidates and senior psychoanalysts? While my style may seem unfamiliar to some who have different theoretical and clinical backgrounds, my goal is to convey the message that we all, whether psychoanalysts, family therapists, behaviorists, or therapists of some other stripe, need to recognize and pay more attention to the importance of money, not only as a practical issue, but also as a psychological and an interpersonal issue for our clients. The words “more attention” should be operative here. I do not mean that analysts and therapists should make money the central focus of treatment; only that its importance should be given the appropriate weight, a weight that it seldom receives. In my own clinical work, money is rarely a central focus of treatment, but I also have found that there is seldom a case where the client’s relationship to money, as well as money’s impact on his relationship to others and to himself, does not come up at some point.

### Money in the Psychoanalytic Literature

Questions about how to think about money go back to the earliest days of psychoanalysis. While Freud never referred specifically to the term “money taboo” and probably did not recognize its existence in any formal way, he did make reference to it in his recommendations on beginning treatment (Freud 1913). In this paper, he addressed the importance of confronting money when, in his advice to analysts on management of the fee, he wrote, “. . . money questions will be treated by cultured people in the same manner as sexual matters, with the same inconsistency, prudishness and hypocrisy. [The analyst] is therefore determined beforehand not to concur in this attitude, and in his dealings with his patients to treat of money matters with the same matter-of-course frankness that he wishes to induce in them toward matters of sexual life.”

But even Freud was not immune to avoidance when it came to his own money issues. He remained as blind about his own relationship to money as many of us are today about our own. According to Peter Gay (1988), when Freud talked about his father’s financial setbacks, he admitted that he preferred to suppress rather than explore their impact on him. This is surprising from a man who deemed self-analysis and exploration of traumatic childhood memories a linchpin of early psychoanalysis. In my mind, it illustrates the difficulty we *all* face when dealing with money issues.

In his paper “Character and Anal Erotism,” Freud (1908) suggested a symbolic equation that might contribute to our understanding of at least one reason for this taboo: feces = gold = money. This equation, by connecting “filthy lucre” to feces and the anal stage of development, which is often associated with the emotion of shame, suggested one possible motive for the money taboo.

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<sup>2</sup> Two of these, for professional audiences, were provided last year to The New York Psychoanalytic Society’s Works in Progress Seminar and to The New York State Society of Clinical Social Workers conference on identity.

What other meanings have psychoanalysts attached to money that do go beyond consideration of the fee? An earlier review of the literature (Trachtman 1999) included the following citations. As indicated, Freud linked money with feces and made a connection of money to anal eroticism. He also wrote of the unconscious, symbolic connection of money, through transformation of the instincts, with penises, babies and gifts (Freud 1917). According to Turkel (1988), Fenichel expanded on Freud's linkage of money with feces "by declaring that money can symbolize anything one can give or take: milk, breast, baby, sperm, penis, protection, gift, power, anger, degradation. He viewed money as a source of narcissistic supply originating in an instinctual need for food and for omnipotence." In the same article, Turkel espoused her own more recent view that money in our culture "is also a symbol of worth, competence, freedom, prestige, masculinity, control, and security, all of which can become areas of conflict."

### **The Meaning and Importance of Money**

Money is very powerful in our culture, and yet it does not mean anything at all. What I mean by this is that it is an abstraction. Money is something to which we assign meaning. Take a piece of metal, inscribe the king's face on it, and say it is worth so much. While we mutually agree upon its actual value, it is like a blank screen onto which we project all sorts of personal meaning. But it is still just a piece of metal. This leads to all sorts of problems. Our projections of meaning onto money can result in envy, insecurity, greed, disdain, hostility, fear, admiration, disgust, sexual attraction, competitiveness, etc., which, in turn, sometimes negatively affect interpersonal relationships and dynamics inherent in other areas of life. If you were to ask a client to choose one word or phrase that best describes what money means to him, likely answers might include: power, competence, security, prestige, pleasure, freedom, and evil or the root of all evil. The answer given is likely to say a lot about his broader beliefs about the world, what to expect from it, and what one needs to be able to deal with it.

But, when we can't think or talk about our beliefs about money, which are the source of many of our money-related problems, it is hard to change these beliefs or overcome the problems. This becomes even more challenging to the extent that we are discussing money as an internal, psychological phenomenon rather than as a purely external one. According to Needleman (1991), "... money is an invention, a mental devise, very necessary, very ingenious, but, in the end, a product of the mind." Yet we don't even have a good psychological definition of money to assist us in our understanding of it. For this reason, I have created what I call "A Psychological Definition of Money" (Trachtman 1999):

Money, psychologically speaking, is our projection onto coins, bills, bank accounts and other financial instruments, of our beliefs, hopes and fears about how those things will affect who we are, what will happen to us, and how we will be treated by others or by ourselves based on six possible conditions. We think of these six conditions as follows:

- 1) I do have enough money
- 2) I don't have enough money
- 3) I have too much money

- 4) S/he does have enough money
- 5) S/he doesn't have enough money
- 6) S/he has too much money.

Here are three examples:

1. One client told me that he didn't have enough money to buy drugs and, therefore, would be okay because he would not become addicted.
2. Another client told me that he was afraid that, if he took a high paying job (and was earning too much money), his father would consider him to be shallow and materialistic, and he might think that way about himself as well.
3. A woman wanted me to convince her husband to change careers because, by comparison with her wealthy father, he didn't earn enough money to measure up.

I believe that if one begins to think in these terms, and also asks the question "Enough money for what purpose?," one will begin understanding the importance of money in shaping a client's behavior, attitudes and beliefs toward others and himself, as well as how these attitudes and beliefs affect his relationship to money.

### **Money, Values and Identity**

When we do get into questions of the purpose of money, we are also beginning to address questions of values and identity. The Psychiatric Dictionary (Hinsie & Campbell 1960), borrowing from Erik Erikson, defines identity as follows: "That sense of identity which provides the ability to experience one's self as something that has continuity and sameness and to act accordingly."

Although one's mental image of oneself is not limited to values and includes other aspects, such as body image and sense of physical and mental ability, to name just a few, values do, once internalized, become an important part of our sense of who we are in reality and how we wish to be; and we tend to act accordingly. We judge ourselves according to how well or poorly we live up to our values. And, many of our values have a great deal to do with how we relate to money and to other people and to ourselves when money, or thoughts of money, are involved. If, for example, we think of ourselves as honest and generous, and value these qualities in ourselves, we will tend to use money, and the people with whom we deal, differently than if we take pride in ourselves for being skilled and clever at getting the best deal from our business competitors and value our financial acumen more than our relationships to other people. In the latter case, honesty may even be seen as a negative value held only by losers. If we like to think of ourselves as independent and autonomous individuals, we may take more initiative in earning and managing our money and our lives than if we consider ourselves to be loyal followers of an esteemed hierarchical leader. If we think of our desire to be collaborative as one of our valuable traits, we will approach decision making having to do with making or spending family money differently than if our self-images are of dominant, take-charge heads of the household.

One client, who had inherited money from her parents, did not feel entitled to make full use of it, because she had incorporated her parent's message that the world was not her oyster and she should not expect too much for herself. She also resented them for their lack of empathy toward her and felt she should not benefit from the beneficence of those at whom she was angry. Her father was a businessman who placed profit above relationships. My client – identified with his employees, toward whom he was condescending and abusive – felt the money itself was tainted and was thus uncomfortable using it. She also considered herself to be a very ecologically responsible person. During the winter, she would keep her thermostat turned way down and wear lots of sweaters, because she did not want to use her inherited money to burn heating oil. She did not see herself as entitled either to her parents' money or to the comfort it could provide. Her attitude toward money affected her relationship to herself because she was always miserably cold. These issues – her acceptance of the parental message, her resentment toward her parents, her conflicted feelings toward her inheritance, her lack of entitlement, and lack of care for herself – were explored in treatment and, over time, she was enabled to spend her inherited money on heat in the winter and other reasonable expenditures without feeling guilt or ambivalence.

It is not only our images of self that determine our relationship to money but also our images of others. Often such images are based on stereotypes that may cause us to assume, for example, that a poor person of another ethnic group cannot be trusted around money, a wealthy person will be snobbish, a Scotsman will be thrifty, or a Jewish person will be stingy. Often, even within families, the expectations of individuals may cause them to behave in expected ways. "Johnny is the responsible one, we can trust him with an allowance, but Sally is untrustworthy so we will dole out money to her based on our judgment of what is appropriate." The result, of course, is that Sally is not given the opportunity to learn responsibility while Johnny is. And, Sally will come to accept her parent's view that she is untrustworthy.

### **Money, Transference and Countertransference**

Our view of others does, of course, have a great deal to do with countertransference. A therapist who attended one of my workshops complained about how stingy a wealthy client was because she insisted on being treated like other clients on a managed care panel and paying only the authorized co-payment. This therapist was unable to empathize with the client's desire to be treated like others, rather than to be merely looked upon as wealthy and withholding. This lack of empathy was likely to undermine the treatment.

Transferences and countertransferences having to do with money that are not fee related can also contribute to the success or failure of a treatment. One of my failures, resulting from unanalyzed countertransference, occurred years ago, when I was treating a young man in his mid-twenties, who in appearance was large and powerful and who was certainly physically competent. But he was also a very dependent person, who had a strong need for approval as well as a sense of entitlement. He had broken up with a girlfriend, was unemployed, and living at his mother's home, letting her give him spending money and pay for his food and lodging as well as his therapy. The reason for this seemed to be characterological rather than due to depression.

My policy was that missed sessions had to be paid for and, as his mother was footing the bill, he had no problem with this policy and felt free to skip sessions whenever he felt like it.

Not yet having learned about and overcome the restrictions of the money taboo, I failed to explore the interpersonal meaning of money in this client's missed sessions. Since I was still being paid, that did not seem important. But my unexamined countertransference reaction was disapproval of this seemingly able young man's dependence on his mother and his wasting of her money and my time. Although his issues related to money were only peripherally related to the fee payment, I allowed the fee to become my tool for trying to get him to change. Instead of giving us time to understand the underlying reasons for his behavior, I encouraged him to become more independent. At the very least, I suggested, he should be responsible for paying his own fee, saying that he would benefit more from treatment if he took responsibility for payment (an opinion about the importance of paying a fee that I had often heard from teachers). Because he wanted my approval, he acted on my encouragement and got a job and an apartment and assumed responsibility for paying my fee. But, he also needed to be treated as an exception, to prove that he was special and, after the first time he missed an appointment, when I expected to be paid, he stopped coming. On the telephone he assured me that he understood my policy, thought it was appropriate, and that he would keep his next appointment and pay the fee. But he never did return and did not pay.

The point of this anecdote is not that the fee was never paid or even that I had a particular fee policy or had managed it poorly. It is that I failed to consider the role money played in his interpersonal relationships and his feelings of dependency and narcissistic entitlement. He had a powerful need to be loved and to be taken care of without expectation. My encouragement of independence was premature. Had I addressed the role that money played in his missed sessions and his willingness to have his mother pay for sessions he did not use, perhaps the issue of unpaid fees would not have arisen.

Another case illustrates how understanding and acceptance of a client's transference reaction to the therapist's relative wealth contributed to supporting growth. A woman who was in treatment with me for many years came from a background of poverty and deprivation. She had problems in her relationship to money, such as impulsive spending and gambling, which sometimes undermined her judgment. At one point, after a temporarily disabling illness, she refused to return to work. Wanting to be taken care of as she had not been cared for in childhood, she tried to force her husband to assume more financial responsibility than he could manage, thereby throwing her family into financial distress. On another occasion, because she interpreted the giving or withholding of money as a sign of how much she was esteemed by others (e.g., family members and employers), when she failed to get a raise, she took this as a personal slight, became rebellious and came into conflict with her supervisor.

In this case, as opposed to the earlier one, I was able to recognize my own feelings and attitudes that emerged around money-related problems, and rather than pushing for behavioral change, I now understood that her relationship to money was a reflection of her history and relationship to the world. We explored the feelings and fantasies underlying her behavior. I also engaged her ego in a critical assessment of her actions and beliefs (an ego-psychological technique, which some might call cognitive therapy).

While my client had many difficulties, the transference she developed to me was, to some extent, useful in her efforts to overcome or at least manage the external manifestations of her problems. She idealized me and wanted to become like me. During most of the time I saw her, my office was connected to my home. At one point, I moved to a larger apartment and, so, the office changed as well. She observed that I had moved from a relatively modest home to a nicer one, and she also knew that I spent weekends in a country home upstate. Not only did she express the wish to emulate me professionally, but also the wish to achieve a better income and to be able to have a nice home and the kind of nice things she saw that I had. We both understood that there was an element of idealization and envy at play here, but her using me as a role model to define for herself a vision for what her future could be like was accepted as offering a realistic possibility.

This client's wish to emulate me professionally and economically did at times provide a counterweight to those regressive wishes and tendencies that could undermine her adjustment. At least part (but certainly not all) of what I represented to her was a realistic vision of what she could strive for, both in terms of professional growth and economic achievement. These positive aspirations provided the motive to help her struggle against her addictions and other regressive tendencies. When, for example, she was in the grips of her gambling addiction and was losing money, one of the things she told me was that she wanted to stop gambling so that someday she could save enough money to have a country home like I did. This positive wish, combined with feelings like shame for being out of control, helped her to join Gambler's Anonymous, which, along with my support, helped her to stop gambling.

As these cases illustrate, understanding the role that money plays in transference and countertransference can make the difference between therapeutic success and failure.

### **Mental Health and the Purpose of Money**

What money means and what a person believes its purpose to be has a strong correlation with mental health. It behooves the clinician to become familiar with his clients' attitudes, beliefs and styles of relating to money since, as a French saying tells us, money is a good servant, but a hard master. Money is useful and can contribute to well-being when it is understood to be a tool for supporting meaningful life goals. The most important of these goals are the two often attributed to Freud (although Erickson (1950) tells us that this is allegorical): love and work. I would include under love a healthy narcissism that promotes self-actualization. But what is the result when a person is fixated on money or materialistic values? The following citation is taken from the draft of my forthcoming book,<sup>3</sup> *Money and The Pursuit of Happiness*: "Research shows that materialistic values undermine health and well-being. People who are more materialistic have lower scores on self-actualization and vitality, lower levels of community affiliation, are more likely to be depressed and anxious, have lower self-esteem, have fewer positive emotions and more negative ones, and have more headaches, stomachaches, backaches and sore muscles. Teens who are materialistic are much more likely to engage in risky behavior such as smoking, drinking, and illegal drug use, are more likely to suffer from

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<sup>3</sup> Publication expected sometime in 2009 or 2010.



personality disorders, are less likely to do well in school or jobs, and are more likely to skip school, carry weapons or be involved in vandalism” (Schor 2004).

One client came to me very depressed because he had lost his girlfriend and had become socially isolated. This was related to the fact that he had become so obsessed with the idea of becoming rich and famous that he had spent all of his spare time on a scheme that he hoped would achieve this goal. He had made no time to see his friends and, assuming she would share his aspirations, had not paid attention to what his girlfriend wanted. When, through therapy, he became more focused on the inherent value of his work and began making more time for social relations, his depression lifted.

### **Culture, Class, Sex, Family History and Money**

In order to understand our clients’ relationship to money, it is also important to understand how money issues generally play out under differing conditions involving culture, class, sex and family history.

While our individual interpretations of and reactions to money are expressed in the intrapsychic and interpersonal realms, culture has a great deal to do with determining how these interpretations and reactions are formed. In my view, the money taboo is a cultural phenomenon first, and only an intrapsychic one as a result of culture. In my efforts to understand how people relate to money (which, in addition to my clinical practice, has consisted of both formal interviews and informal conversations with a series of non-clients from different backgrounds), I have been told by informants from other countries (including one psychoanalyst who came from Israel) that this taboo does not exist or is less powerful in some other countries, such as Israel and Norway. In Israel, for example, it would not be gauche to ask someone at a party how much they earn, although asking how much money they have would be considered inappropriate. Compared to these countries, the money taboo is far stronger in the United States, a country that, while pretending to be a classless meritocracy, is actually highly competitive and strongly capitalistic.

When I have asked people why they think the money taboo exists, many of them have talked about not wanting to appear nosy or intrusive and not wanting to brag. I also encountered feelings of survivor guilt vis-à-vis those they have financially surpassed, as well as fears of hostility and envy.

Envy may have its origins in early life experiences that are universal in all cultures and that are not connected to money or material goods. But, because our economy is such a competitive one, disparity in wealth or income is more prone to stimulate envy here than elsewhere. For example, in Scandinavia, where there is a tradition of *janteag* (which translates roughly as “nobody is better than anyone else”), people are less envious of other people’s wealth and less secretive about their own than in the U.S. (Stinson 2008). In the U.S., talking about one’s money may be seen as bragging or may cause anxiety that one will appear not to measure up. But there is some evidence that, at least within friendship groups of people under 35, this is beginning to change, at least in terms of sharing information about salary (Williams 2008).

Since the money taboo is stronger in America than in some other countries, one may ask why money is such a taboo subject in our culture. It may be that the religious and the commercial origins of our nation have something to do with it. Much of the early settlement of our nation was based on the establishment of commercial outposts, such as the Massachusetts Bay Company and Jamestown, by European nations. But, for many, immigration to this land was based on the desire to find religious freedom. Religion and commerce do not always sit comfortably together. Our Puritan forefathers had no qualms about making money and acquiring wealth. Indeed, it was considered a sign of grace to be financially successful. However, propriety dictated that wealth not be flaunted.

What do class and sex roles have to do with how people relate to money? The traditional ethic of the man being the breadwinner and the woman staying at home and being provided for long defined what was associated with masculine and feminine roles. It was considered masculine to “bring home the bacon,” and to be a good provider, while it was feminine to be a good homemaker and helpmate. It was very much about who made the money, who controlled it, and who was taken care of with it. This ethic has eroded considerably since the sexual revolution of the sixties, although less so in very wealthy families than in the middle class (Bronfman 1987). Because our feelings about masculinity and femininity are still tied to money, it is often difficult for men and women to feel comfortable in situations where the woman is wealthier (Hughes, Bronfman, & Merrill 2000).

One client, who had been dissatisfied with his previous choice of career, had borrowed money to return to school and had to start at the bottom rung of his new profession. Consequently, his financial circumstances were temporarily limited. He was dating women who were already established in their careers and were earning more than he was. Despite his educational achievements and a high probability of considerable future earnings, he feared that they would see him as “insubstantial” and not be interested given his present financial status. Thus he accrued considerable debt by taking his dates out to expensive restaurants he could not afford. One might ask whether money was one lens through which he viewed himself. It is a lens through which we all view ourselves, but in his case, the lens was most intensely focused on his relationships to women in whom he was romantically interested.

Family history, of course, also impacts money-related attitudes and behaviors. Another client, a wealthy heir, grew up in a family where the mother, despite her great wealth, was very frugal. This was because, during the Depression, when she was a young girl, her father had lost most of the first installment of his inheritance, and the family was temporarily forced into the humiliating position of having to live with relatives until the second installment of his inheritance became available. My client, reacting against what he thought of as his mother’s unreasonable frugality, spent money without care as to what things cost or attention to what he could afford.

This was a complex psychotherapy and marriage counseling case. He initially came to me because he was unhappy about not working and not being productive (which is a common byproduct of inherited wealth). But he was also in conflict with his wife, a woman from a lower middle-class background, who worried that he was spending recklessly and who, like his mother, feared ending up poor. He was in denial regarding his excessive spending, and was not keeping

track of his finances while he was burning through his inheritance. It seemed to me (correctly as it turned out) that he was headed toward repeating the humiliating loss that had happened to his grandfather and mother.

Exploration of the underlying dynamics provided some insight but, even after several years of therapy, did little to change the behavior. He only began to modify his behavior after a referral to a financial advisor, who spelled out for him the consequences of what he was doing. The financial advisor's assessment, which undercut his denial, was that, at the rate he was spending, he would run out of money within five to ten years. To avoid this, he had to increase his income, reduce his spending, or both. He eventually did both, finding work that suited him and also adjusting his lifestyle to one that was less extravagant.

### **How Can We Talk About Money?**

When we grow comfortable thinking and talking about money, we become increasingly attuned to money issues that are important to our clients, even if they have not overtly been raised. I have found that such attunement often allows for exploration without creating much discomfort or resistance. There are also specific techniques that may facilitate entry into discussions about money. The intake interview is a time to explore a wide variety of matters. Much like during a general physical exam, the client expects the clinician to ask many questions and, even if some of them would normally seem intrusive, these questions tend to be experienced as more acceptable because of the context. This is an ideal time to raise a few money-focused questions. For example, simply asking "What role did money play in your life as you were growing up and how important is it to you today?" sends a message that, in the consulting room, it is acceptable to mention money-related concerns.

Asking for a word or phrase association to the word "money" can also reveal a great deal about what money means to a client and provides the opportunity for follow-up questions. The response to the three magic wishes question ("If you had three magic wishes, what would you wish for?"), which is used primarily in child therapy but which I use with adults as well, often includes money as one of the answers. The follow-up questions ("What would that do for you?" or "What would you do with the money?") often reveal a great deal about the client's concerns. Of course, some of these questions could be used later in the treatment, but only in response to the client having raised money-related concerns, which might be less likely if the analyst or therapist does not, at some point, convey his willingness to talk about money (beyond the fee).

Asking a client for an early memory involving money can reveal a great deal about the role money played in his personality formation and present concerns. In one session, a very anxious woman asked for advice. She was worried because her widowed mother was giving her generous cash gifts. She knew there was something called a gift tax and feared that, if she accepted too much, the IRS would penalize her for not paying this tax (in fact, it is the giver who is responsible for paying the gift tax, but neither she nor I knew this at the time). In order to clarify the reasons for her concern, I asked for her earliest memory involving money. She had not talked much about her father previously, but now remembered him holding a dollar bill in his fist and telling her that, if she could get it, she could keep it. When she found she could not get it any other way, she tried biting his hand to get him to open it. He got very angry and spanked

her. I interpreted, based on this memory, that because she was punished for trying to get her father to open his hand to get his money, she was now afraid to accept her mother's open-handed monetary gifts.

The client's response to my question was a screen memory. It revealed a great deal more about her relationship with her father than just their financial interactions. It also explained much about her relationship to men in general. Although the above interpretation seemed to make sense to her, my therapeutic efforts usually were experienced as inadequate. Medications prescribed by a series of male psychiatrists and other male doctors were felt to be ineffective, and none of her boyfriends were able to give her what she wanted. So, although this treatment was not focused on money issues, the therapist's readiness to ask a money-related question when an appropriate opportunity arose, led to a better understanding of the client's interpersonal world.

Some therapists, in order to avoid the potential pitfalls of a head-on approach to asking about money, will choose to explore a client's values first and then follow up by exploring how his money-related attitudes and behavior fit in with these values (Peck 2008). This puts questions about money in a more acceptable and meaningful context.

If I tend to be straightforward when asking questions about money, this does not mean this is always the best approach. In anticipating the impact of our questions about money on our clients, a certain amount of care is in order. A therapist can easily miss the underlying anxiety when, perhaps out of a sense of relief that someone is interested, a client pours forth his concerns about money. Such an unrecognized and unarticulated reaction of anxiety, in response to an invitation to talk about money, when overridden by the urge to unburden oneself, could be just what it takes for a client to not show up for the next or subsequent sessions (especially if a good therapeutic alliance has not yet been established), leaving the analyst puzzling about what went wrong. However, failure to address money-related concerns because the analyst fears they are uncomfortable or forbidden territory is likely to be equally threatening to the success of treatment.

### Summary

This article has detailed the negative impact of the money taboo on the analyst's or therapist's ability to address the meaning of money in his clients' lives and in the transference and countertransference. While people's relationships to money have both intrapsychic and interpersonal components, the money taboo is a largely culturally-based phenomenon, one that is pronounced in America. The importance of thinking and talking about money and addressing its multifaceted impact on the lives of our clients cannot be overemphasized. Our attitudes, beliefs and behaviors vis-à-vis money must be addressed in our training, self-analyses, and approach to treatment. Our attention to this much ignored area of concern must go beyond the practical issues involved in fee policies and management, to include the psychological and interpersonal meanings of money and their impact on our clients' adjustment and behavior.

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*Address correspondence to:*  
Richard Trachtman, PhD  
2166 Broadway, Apt. 20E  
New York, NY 10024-6673  
Richardtrachtman@aol.com

*Richard Trachtman specializes in what he describes as money and relationships coaching, counseling and psychotherapy. He also offers workshops and seminars for both professional and lay audiences.*