

FINANCIAL DECISION-MAKING STYLES TEST

What's your style?

Choose whichever answer is closest to how you feel. Some questions will be easier to answer than others. If you feel equally about both answers, go with your first instinct.

1. When making decisions, I prefer to:
 - a. Get the most important facts then take action.
 - b. Be thorough, do my homework and read the fine print before taking action.
2. I often find myself saying:
 - a. "Let's hurry up and make a decision."
 - b. "I need more time to think about it."
3. When it comes to market volatility:
 - a. You have to take chances and get comfortable with uncertainty in order to truly grow your money.
 - b. You have to protect yourself with guaranteed investments because the stock market is too risky.
4. If I learned about a potentially lucrative but limited time investment opportunity I would:
 - a. Jump on it. There's nothing worse than missing out on an opportunity.
 - b. Do my research and fully understand the financial opportunity, even if it means missing it.
5. If I received a surprise gift of \$5,000, I would:
 - a. Invest it or be generous with my family and buy something we've been wanting to own or to do (vacation, etc.).
 - b. Put it into savings or pay down debt.
6. I tend to make financial decisions:
 - a. Based on what I envision in the future.
 - b. Based on past experiences so I don't repeat mistakes.
7. My communication style is:
 - a. Direct. I like to get to the point.
 - b. More indirect. It's important to give and receive background information to truly understand each other.
8. When it comes to money:
 - a. I think about it a lot and strategize how to make more of it.
 - b. I don't want to think about money a lot. I just want to know it's there and it's safe.
9. People would describe me as:
 - a. Bold.
 - b. Thoughtful.

10. I am good at:
 - a. Setting and achieving goals.
 - b. Spotting and preventing problems down the road.
11. It is more important to:
 - a. Have a strategic plan in place to maximize growth.
 - b. Have predictable guaranteed retirement not tied to the whims of the stock market.
12. It is in my personality to:
 - a. Be an overachiever.
 - b. Assume responsibility and do the right thing.
13. Which statement do you agree with the most:
 - a. Being too conservative with your money can cause problems.
 - b. Being too aggressive with your money can cause problems.
14. When it comes to mistakes:
 - a. Mistakes are part of the learning process.
 - b. I find my fear of making a mistake keeps me from taking action.
15. I like to:
 - a. Figure things out on my own.
 - b. Have directions to follow.
16. I prefer:
 - a. To be actively involved in managing and investing my money and be included in all of the decisions. I enjoy making financial and investment decisions.
 - b. To set it and forget it. I want to have a plan and no surprises. I don't have time to monitor everything myself.
17. The way I approach insurance is:
 - a. I enjoy using insurance to leverage money. I'll pay now in order to get a bigger payoff in the future.
 - b. It's too risky NOT to have insurance. I want the peace of mind that I am protected against unexpected costs in the future.
18. In retirement, it is more important to me to:
 - a. Maintain my lifestyle.
 - b. Feel safe financially.

INSTRUCTIONS:

Add up the number of A's and B's.

Which is greater? A = Take Action Style or B= Think It Through Style