**7 Ways that Emotional Spending can ruin your financial plan**

Written by R. A. Stewart

The best financial plan can be undermined by emotional spending; unless you have the right mindset all of your self discipline and planning can be undone by a moment of madness.

Here are 7 Emotional Spending Habits can hurt your finances:

**1. Pets**

Pets can be very costly and unless you are able to keep your emotions in check they can cost you an arm and a leg. A perfect example of this is when a dog or cat lover will spend a grand or more on a vet bill for their pet moggie when the practical thing to do is to just have the thing put down. Keeping pets can be a drain on one's finances so it is not surprising that the SPCA are inundated with unwanted pets during the cost of living crisis. The money spent on keeping these pets could have gone toward a rainy day fund which would have enabled the people concerned to weather any financial storm which came along. Personally I think that spending $1,000 on a cat is stupidity.

**2. Expensive Gifts**

Buying expensive gifts is another drain on one's finances. The recipient may appreciate the gift but it is not the same as liking you. What I am saying is that if the only reason why they like you is because you are spending a fortune on them then they like you for the wrong reasons. People who are always buying gifts for others are approval seekers. They seek approval from others and gift giving is their way of achieving this. Giving expensive gifts will drain your finances and is not worth it because it will add up to a fortune in the long run.

**3. Alcohol**

Spending too much on alcohol has put paid to many promising careers not to mention being a drain on their finances. Problems with alcohol are usually brought on by emotional needs. Whatever issues you have will be made worse by alcohol therefore it is better to deal with whatever problems you have rather than trying to forget them with alcohol.

**4. Sales (Boxing day, Black Friday, etc.)**

You have seen all of the sales advertised on the TV and the internet. Black Friday and Boxing Day sales The sales frenzy on these two days is unreal and it is generated by advertising which appeals to the "Fear of missing out" emotion.

**5. Lotteries**

Gambling is a harmless bit of fun if you are sensible about it but it is when you start placing sizable bets that are affecting your budget that when there is a problem. If that sounds like you then it is time to take stock and find a less expensive hobby.

**6. Cars**

Some people are not satisfied with just a vehicle which is adequate for their requirements; they have to go out and spend a lot more on something which is flash in order to impress their peers. Your ego has to be kept in check otherwise it will cost you a fortune over your lifetime.

**7. Manipulation**

Having a strong will and self-discipline will help you become wealthy because there will be people who you have to deal with on a daily basis who have differing views to you as far as finances are concerned. People will try to get you to conform to their values in order to make you just like them. Some will try a tactic known as manipulation by guilt. This is when you are made to feel inadequate or guilty because you won't do as they say or conform to their value system.

The bottom line is, "They will play on your emotions."

Don't try to reason with these people because that type of individual tends to contradict everything you say.

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