



EPISODE NO. 358

My Top 3 Money Mistakes (aka Lessons)

Have you ever made a mistake with money? And perhaps you're still beating yourself up for it. Maybe you sold a house right before the market went up. Maybe you sold some stock as the market was plunging and you lost a lot of money. Maybe you made an investment, maybe you got ripped off. But what I know is that if you're an adult, at some point you've made what some consider a money mistake. But in this episode, I want to offer a different way of looking at it. What if there are no money mistakes, just money lessons? I'm going to be sharing three of mine in this episode. So let's dive in.

Welcome to the School of Self-Image, where personal development meets style. Here's your hostess, master life coach, Tonya Leigh.

Hello, my dear friends. I am a little frustrated right now because I recorded this entire podcast and then I lost it. I don't know where it went. It's a mystery to me, but it was there and then it was gone. And so even though I'm frustrated, when things like this happen, I'm like, "Okay, there is a reason that that happened. And I'm meant to tell it in a different way. I'm meant to say something that maybe I didn't say in the previous one." And just trust that the universe always has my back. And so let's go again.

How is everybody? How are you all doing? I'm really excited. When I think about the two areas of my life that I've struggled with the most, one was my weight and my body image and all that comes with that. And I have spent a large part of my career as a coach supporting women in changing their relationship with their bodies and with food

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in order for them to feel incredible, to be free of that drama that comes with it. But then there's another area of my life that I have struggled with a lot, and it makes sense when you consider how I was raised and the stories that I grew up with as it relates to money. Yes, money did not come easily to me, and that is just a thought that I did believe and proved it true over and over again. Money was hard. Money was something that I desired, but I didn't think it was for a girl like me.

And just like with my weight, when I think about how I approached weight loss, the same is for money. I would work really, really hard and I would earn money, and then I would try so hard to save or to invest or to budget. But subconsciously, I was always sabotaging myself with money. I was always coming back to a certain image, self-image as it relates to money. The exact same thing happened with my weight. And it's why I do love coaching on these two topics because these are areas that I have personally grown in so much and where I've completely recreated a whole new identity from someone who was broke and saw herself as broke, saw herself as not good with money. I'm a completely, completely new person when it comes to money. And even still you all, it's like every level just reveals a new set of limitations that I've placed upon myself.

I hit a big money upper limit back in 2020 where I was really doubting everything. I was going through a self-image crisis, because on many levels I still saw myself as someone who always had just enough money, but never too much money. And the thought of me moving into a penthouse, the thought of me allowing myself to enjoy the money that I had earned and had saved and had invested, freaked me out. And so I had to do a deep dive even deeper into the subconscious beliefs that were holding me back and that I know are holding so many of you back too. And it's why I love coaching around money mindset. Because listen, there are so many books and so many courses on how to invest, where to invest, just like there are a lot of diet books out there.

But that's not the problem, because when you really see yourself as a wealthy woman, subconsciously, your brain is going to get to work to help you prove that true to yourself. That is the foundation of wealth, your self-image. And it's why I am so excited about a brand new workshop that I am going to be teaching very soon called The Money Garden. Because the grass is greener in this garden and it's time that you stop peeking into everybody else's garden wishing that you had what they had. It's time for you to stop neglecting your own garden because you've got a lot of baggage and limitations that you've placed upon yourself.

You've told yourself you don't know how to grow your garden, you're not a good gardener, and it's simply not true. And you're going to unwrap a lot of this within The Money Garden so that you can truly have a beautiful relationship with money and that you can live a rich life. And listen, there are people with a lot of money who are broke

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and there are people with some money who are rich. When I talk about abundance, when I talk about wealth, yes, money is a big part of that conversation, but there are a lot of other parts of that conversation that aren't being had in the money world. Because it's not enough that we just have money in the bank, if we're broke spiritually, if we're broke relationally, if we're broke health-wise, what good is money if all these other areas are broken in your life? I want us to feel rich in all the ways, and that's what we're going to start laying the foundation for within The Money Garden. So if you have not joined us yet, what in the world? Head over to schoolofselfimage.com/money and get yourself signed up.

Speaking of money, let's talk about money mistakes. I was inspired to do this episode because I was coaching a member of the School of Self-image, I think it was last month, and she was beating herself up because she had been scammed. Basically, she was moving to a new city and whoever she leased her apartment from was not a real company. And so she lost all of that, deposit and whatever she had invested in this apartment. And what was so interesting to me is that she was the victim and she was beating herself up instead of being pissed with the person that just scammed her.

And I've done this. It's like, "Wow, how did I do something so dumb?" That's like what I would say to myself. And I used to perpetuate the story for me that I wasn't good with money, I couldn't trust myself with money. So that self-image would just lend itself to more and more money mistakes. And so my money mistakes just kept adding up. And I realized that if I wanted to have an empowered, fun, abundant, healthy, respectful, loving relationship with money, I had to stop beating myself up for, quote, unquote, "money mistakes." And that's when I decided I was no longer available for money mistakes. They're just not something that I do anymore. I don't make money mistakes. Do you know what I do? I learn money lessons. Big, energetic difference. Now, I still do things with money that in hindsight, I'm like, "Huh, that could have been done differently." But it wasn't, so let me learn from that.

But beating yourself up for anything will never help you create what you ultimately want, because what you ultimately want is a feeling, and hopefully beating yourself up is not the feeling you're after. And so therefore, beating yourself up will never grant you what you are after. And not only that, beating yourself up just perpetuates a self-image that limits you. If you think about the version of you who's great with money, the version of you who is wealthy and abundant, is she beating herself up for money mistakes? No. So you must align with her now. You must start embodying her now in order to create the results that she's created. And again, this is why I just don't call them money mistakes, just like I don't ever say I've wasted money. That, energetically, is so opposite of what she thinks about money, how she feels towards money. "I'm wasting money." Is just from scarcity.

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Now, have I spent money on things that in hindsight, I look back and be like, huh, I could have put that money elsewhere and felt better about it? Yes, but the difference is I learn from it and I don't use it as evidence that I'm not good with money and I never ever say two things, I'm wasting money or I can't afford something. I just don't say those two things. I don't like the way they feel. I also believe that money has ears. I feel like money listens. And so the moment you say, I'm wasting money, does money want to hang out with you. Or does it leave to prove, yeah, you waste me? This is what we do. This is our story together. This is our dynamic. This is what you told me to do. What are you telling money to do?

If money hears, "I made a mistake with you." Does money trust you? Does it want to hang out with you? No. And so I just a long time ago after building up all of this evidence that I wasn't good with money and realizing the correlation between weight and money and realizing, oh, the way I finally lost weight and kept it off was that I learned to think and feel like a slim woman. And slim to me is letting go of the excess, it's letting go of the baggage of our thoughts, of our emotions that are weighing us down. And I realized I need to do this exact same work around money. All the budgets in the world, all the investments in the world, they are not going to work if I'm carrying around a self-image of a woman who's not good with money or who makes a lot of money mistakes and can't trust myself.

And so I decided instead of money mistakes, they are money lessons and everything that happens, I want to use it for me. I want to grow from it. This is the growth mindset. Then you're not so afraid of making a mistake. You're like, no matter what, even if this doesn't work out the way I had hoped it would, I'm still going to learn so much and I'm just going to keep piling up these lessons and acting off of these lessons and building evidence for who I am becoming.

So without further ado, let me share, my friends, my top three money lessons. We can call them mistakes, but I prefer to call them lessons. And the first one happened on the streets of Aspen. I was walking down a street in Aspen with my daughter when these two gentlemen were standing outside, and they must have spotted me a mile away. And I'm sure they were thinking, "Yep, there's the mom. She's probably the one with the money. Let's target her." And so as we get closer to these guys, they say, "Oh, you must be sisters."

They had me from that one statement. I know, it's embarrassing now looking back, but they fed right into my ego, and I was like, "Oh, thank you." And they're like, "Oh, we'd love to show you our product." And the store was beautiful, may I add. It was a very beautiful store, very deceiving. And so they whisk us inside and they start to give us the royal treatment. They roll out the red carpet. There is champagne. I even think there were macarons, they were playing great music. The ambiance was perfect for what

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they were trying to do. And so they commenced to bring out these lights, these infrared lights, and they were telling us about all of the benefits.

There was a blue light and a red light, and the blue light is for more surface level skin issues like acne, breakouts. The red light is for deeper issues like aging, and these lights are the top of the line. They've been approved by NASA. No other lights on the market as good as these lights. And these lights were at the time the price of a used small car. And it was a lot of money to me then. And I remember they were talking fast and they were complimenting me a lot, and they're like, "Oh my God, you're going to love it. All the women that buy it, they're all obsessed with it. Best decision ever. This is the decision. This is an investment in your health and your beauty." They were just talking so fast and putting so much on me that in the moment I was like, "Oh my God, this is the answer to everything."

But there was also this sinking feeling too. It wasn't an abundant feeling. And I'll never forget, after being in there for two hours, I was like, "I got to get out of here. I need to go to the bathroom." And they didn't have a restroom in the store, I had to go across the street and I could tell they were not keen on me leaving. They were about to wrap up the sell. They had everything at the register ready to take my credit card. And I remember running to the bathroom across the street and taking my phone, and I'm trying to look up reviews because something told me, my gut told me, "Tonya, something's off." But I didn't have cell service in that bathroom.

And I came back. And the pressure, I guess my people pleasing kicked in, because I'm like, "I don't want to disappoint these people. I've invested two hours of their time and to selling me this crap product." So anyway, I end up buying it. And I'll never forget walking out the store and my daughter's laughing at me. She's like, "What did we just do?" And I remember looking at the receipt and realizing the return policy was I couldn't take it back. You could not return it. I could have walked in immediately after and they would not have taken it. And then later I went home and I was looking at reviews, and some people were pleased, but the majority of people weren't pleased and saying, "It's a big scam."

And then a couple years later, I remember looking up this company and basically they'd shut down because they revealed it was a scam. They were promising things that they weren't delivering on. And at this point, I had just chalked it up, I'm like, okay, that was a money lesson. I'm going to let it go, and I'm not going to spend a lot of time and the energy of that, but I am going to learn the lesson. And the lesson for me was this, when something feels wrong, when you feel pressured, when you don't feel abundant in a decision, take a moment, step away, don't make the purchase. You can make it tomorrow if you've had time to really think about it, and it still feels good, but don't let

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someone pressure you into buying anything ever. You want it to feel... Now, sometimes though, I will say sometimes investments can feel a little scary.

I'll never forget investing in my first mastermind. That was a scary decision. I could feel myself with that investment, saying yes to the next version of me, which is scary, because it means you got to let this version of you die and things don't like to die, especially things that are familiar. But it's a different feeling than the pressure that I was feeling in that store in Aspen. And I trust that you'll know the difference between the two. And I like to think of it of there's the excited discomfort and then there's the icky discomfort. And what I felt in Aspen in that store was the icky discomfort. And so yeah, that was the lesson. Don't ever, ever feel pressured to make a purchase. Now, there will be times where you're like, okay, I got to decide because the doors are closing or the sale ends, or it's the last one. But even then, just take a moment and say, "Okay, what is my future self saying right now? What does my gut tell me?" And trust yourself. Always, my friends. Always trust yourself.

Another money lesson that I learned was back in 2020, I think it was March when everything shut down, and there was a few days, maybe even a week where the stock market was tanking, and I got really, really scared and sold a big part of my portfolio. Looking back, that was a huge lesson. Had I not done that, I would've had a lot more money today or maybe not because of the lesson I learned. So if you all know, the market recovered really well during COVID, and when I sold a big chunk of my portfolio, I sold it at a loss. And I realized like a week later, "God, Tonya, that was dumb. Why did you do that?" And I was like, "Nope. We're not going to spend time in this energy. You're going to use this for you."

And so what I did is I thought about the wealthy version of me, and guess what she understands? She understands investments, and she understands that you probably shouldn't sell emotionally and to understand cycles, to understand the market so that that never happens again. And so that's exactly what I did. I did a deep dive into investments, understanding them, understanding the trends, understanding different portfolios and how to divest your money. And I used what I was learning to reinvest in the market, and I ended up making really good money during that time and continue to invest in the market. And because of what I learned during that time, I now understand how to manage those investments better, but more importantly, who to surround myself with. Because that's what I didn't know then.

I'm like, oh, you don't have to be an expert in everything, you just need to surround yourself with experts. And so I have a whole financial team now that I can bounce questions off of that are looking out for my best interest. And that is a result of what happened during the pandemic, because again, the pandemic for me was this whole becoming. I was hitting a lot of upper limits, especially around my mindset with money.

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And so I just really focused a lot of my time and energy into overcoming those. And that's why I'm so excited to teach this workshop. It's going to be so, so good. Again, schoolofselfimage.com/money and sign up.

But yeah, from that, the biggest lesson was, don't do things out of scarcity. Don't make decisions out of scarcity, because it's just going to keep perpetuating scarcity. You're either going to create a result that's like, "See, told you." Or you might create a result that you're shocked by, but you're still not going to believe in it. You're still going to feel like, oh, this could slip away. I don't trust myself. It's not going to give you what you're actually after. What you're actually after cannot be found in your bank account, it has to be found within you. And once you find it within you, you're going to start seeing it everywhere outside of you. And so that was the lesson that I learned from that. Listen, I've had a lot of money lessons, but the one that I'm going to talk about now is a more recent one, and it's one that I beat myself up for for a solid hour and then I'm like, "What am I doing? Stop it. This isn't going to serve you. Let's learn from this. Let's find the lesson."

So basically what happened is I hired an interior designer to help me with my house because of my time constraints and everything that's going on. I knew that I needed someone to sort of take the lead on that project. And she is incredible. I love working with her. I love working with her team. So what I'm about to share with you is no reflection on them. It is 100% on me. It's something that I did that I'm learning from. So, because I've never worked with an interior designer before, I didn't understand the relationship. And because things have been going so fast in my world, I haven't slowed down long enough to really take care of the details and to ask the questions. And so basically what happened is I just got a bill recently and I was not expecting it.

I was like, "Wait, what? I'm getting charged for this, and this? This seems so unfair." Well, Tonya, had you read the contract, you would realize that this was very clearly stated in the contract. You agreed to this. But the problem is I skimmed over the contract. I had a basic understanding of what it was going to cost, and I didn't read the little fine lines, the extra 5% here and 10% here, which add up when you're dealing with bigger numbers, when you're talking about furnishing a house and the other things. And so I was upset with myself for again, about an hour. I'm like, "Come on, Tonya." And I don't know that it would've changed my decision to work with them. I don't think it would have. What it would have done is it would have caused me to ask more questions and to gain more clarity.

And I would have made different decisions in what I spent, what my budget was. And so now at the last minute, as everybody has told me who's building a house, we're going over and I'm having to cut. I'm like, "Nope, we can't do that. We got to find a better alternative. We need to find something that is more in budget." Again, it's all

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been this beautiful lesson. If I ever build a house again, if I ever help someone, if I ever have a conversation with someone who's building a house, I will have wisdom that I didn't have prior to this. And the other lesson is, read to the contract thoroughly. Read it line by line. Understand what are the deliverables? What are you going to be responsible for? So that you're not shocked and then upset when it happens.

And then the other thing when it comes to this, and the big lesson that I've learned is to ask questions. When it comes to your investments, when it comes to what you're spending money on, ask the questions that you need to feel good about your decision and ask the questions that you need to understand thoroughly about your money. I think sometimes maybe we are afraid of not looking smart enough. Maybe we are afraid of inconveniencing people, and so we don't ask the questions, and then we get upset when the answers come. So ask questions, empower yourself. It is your money. This is your garden that you are growing. I want you to know that you have every right to ask a question to have understanding about your money. So again, the lesson there was read the contract and ask all the questions.

When it comes to money mistakes, what I know to be true is that some of you all are beating yourself up for what you didn't do with money. How many of you are like kicking yourself for not buying more real estate five years ago? How many of you are upset that you didn't invest in the stock market? Or buy Bitcoin years ago when it first came out? And what I can offer you is this, just stop it. If you were meant to have done those things, you would've done it. And you looking into the past and beating yourself up for what you did or didn't do is energy that you could be fueling towards, appreciating and loving your present moment and designing your future on purpose.

Of course, I wish we all would've invested in real estate 20 years ago, but you remember what we were thinking 20 years ago? "Real estate's so expensive, can't do it. I don't have the money." And now you're beating yourself up. I always believe that you do the best that you can with what you know and with who you are. And that is always good enough. So what if we just let all of that go? What if we released it? What if we just forgave ourselves for any mistake that we've maybe carrying around with us? What if we let it go? What if we trusted that everything is the way it's supposed to be and now what? What do you want to create when it comes to your wealth? What do you want your money garden to look and to feel like?

And what I know is that in order to design it, in order to grow it, in order to nurture it, you have to forgive yourself for any past mistake and maybe the way you've treated or neglected your money garden. It's still your garden waiting to be nurtured, waiting to be tended. And again, that's what we're going to be doing in this five day workshop. So if you have not signed up, what in the world? Head over to schoolofselfimage.com/money.

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Now, what's a mistake with money that you've been beating yourself up over? What is the lesson that you learned from that mistake? And how can you use that lesson to help you create a wealthy self-image? Take tiny actions to prove to yourself, this is who I'm becoming. This is who I am. And forgive yourself for any mistake that you think you've made with money, because what I know is that mistake is really just a lesson. Have a beautiful week, my friends and I will see you on next week's episode. Cheers.

Are you ready to tend to your wealth, watch it grow and make money feel beautiful? If so, I would love to invite you to step inside The Money Garden where the grass truly is greener. This is a free five day workshop that I am hosting where I am going to teach you how to design, and tend, and nurture, and enjoy your financial garden. All you need to do is go to schoolofselfimage.com/money and sign up for The Money Garden. I'll see you in the workshop.