



Blind Distrust

Money paranoia can rob you of the ability to enjoy your friends, family and wealth.

MY FATHER RARELY gave advice. However, when I was in my mid-20s, he did offer this stern admonition: “Don’t let some boy take all your money.”

I could understand why he would say this to me. I had arrived at young adulthood with more engine than rudder and with the street smarts of a doorknob. I had been well protected by my parents, and had learned very little of the ways of the world.

It may seem paranoid to fear that everyone is trying to take your money. And yet, in reality, some people are. I was oblivious to this. My father, with years of experience, was not. He understood that some people will say and do anything to separate the wealthy from their money—which is not to say that everyone wants to do this. That is the key, of course: to figure out who is trustworthy and who is not. If you reach the point where every human interaction makes you fear that someone is trying to take advantage of you, you have crossed the line into paranoia.

Yet on a smaller scale, the doubts that creep into our relationships can make us lose perspective. I once had a client who had inherited substantial wealth. When I met her she was in her 50s, had never been in a primary relationship, had no children, had only dabbled in “careers,” and had several homes around the world. Despite her inheritance, she would spend hours searching for cheap airfares and would go to great lengths to save a few dollars. She could not enjoy her money at all, and felt guilty about it. She lived in chronic fear that she would lose everything.

One might assume that someone who came from a poor background and who struggled to acquire great wealth would be more prone to feelings of money paranoia because of their heightened sense of money’s value. Not necessarily. It all depends on how an individual is raised. Money paranoia more often stems from the principles one learns as a child than from anywhere else.

REASONABLE DOUBT

It is possible, however, to prevent suspicion from swelling into full-blown paranoia. First, simply accept that money is

a big source of energy in our society and that many people will take yours if you let them. Remember, almost everyone is a target—the wealthy are just larger targets. For greater peace of mind, you can take legal steps to prevent someone from cheating you or to minimize the damage if someone does. (Don’t lend or borrow money, either—more advice from my father and uncle. Exceptions can be made for business, but keep your personal balance sheet clean.)

Also, know that money paranoiacs pay a high price: They sacrifice close relationships. Distrust and suspicion are tricky—a little of each is healthy, yet finding the correct amount can be challenging. Without good learning experiences, that correct amount will never be defined.

Money-paranoid individuals are often difficult to get along with, and their manner is withdrawn and defensive because they assume that others’ motives are malevolent. It is impossible to establish healthy relationships with that outlook.

For parents, be careful about expressing this type of worry to your kids. If you place too much emphasis on money, it can become a straitjacket, limiting in its own unique way. Inheritors who have never become competent at anything can withdraw to a small place financially despite seemingly big resources. I have met many an inheritor whose life revolves around not losing the family money. For these individuals, the greater the wealth, the bigger the problem. When the stakes are higher, there is a greater potential for limiting oneself.

If you find that trusted friends and advisors are beginning to seem suspicious to you, seek professional counseling. You don’t have to live in such a small, suspicious world. When you are building relationships, take baby steps. Stick with the relationships in which you experience the most evidence of goodwill. Finally, be alert and be open not only to potential danger, but to one of life’s greatest rewards: warm, trusting relationships. ▣

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