

## TWE PODCAST with Catherine Scrivano and Catherine Anaya —HOW MUCH IS ENOUGH

Hi, everyone, I'm Catherine Anaya and welcome to [The Women's Eye Podcast](#). Thank you so much for joining me. This is where we introduce you to fascinating women who are leaving their mark, making a difference and changing the world.

This episode is brought to you by [Casco Financial Group](#), located in Phoenix, Arizona. Catharine Scrivano is the President of Casco Financial Group.

She founded her business to help people create the financial strength needed for achieving their dreams and building money power. Her belief is you don't have to be wealthy to be wise. And Catherine is my guest today.

Welcome back to The Women's Eye, Catherine. You know what? I am forever using the phrase, if I win the lottery, I'm going to do this and I'm going to buy this. And I never stop to think about what kind of winning is enough to do all the things I would want to do.

How many, several million dollars would it actually take? So today, I'm very excited that we're going to talk about how much is enough, because, of course, our personal experiences and our values and our goals really influence how we would answer that question. And because it is truly different for everyone. Right?

**SCRIVANO:** It's fun to fantasize about winning the lottery, isn't it? We love to talk about all of the things we would support. But that's not a financial plan. But in the real world, when you're talking about your actual life, it's very important to know what is enough.

And it's going to be different for everyone. And it may be different for individuals within a partnership, too.

**ANAYA:** So let's talk about some of the things that may influence someone's definition of how much is too much. How I was raised and how my parents dealt with money has everything to do with my relationship with money. Parents are a big factor in how we perceive and how we deal with money, correct?

**SCRIVANO:** Absolutely. Just very basically, looking at our parents may give us some clue as to our life expectancy. Genetics play a big part in that. But also probably equally important is how did they deal with money.

Was money talked about in your home? Was it a taboo subject? Maybe it was the source of anxiety. Was there a sense of abundance, a sense of scarcity? People who read stories of the Great Depression and are now telling stories of the recession and the global pandemic are going to influence our attitudes around money.

**ANAYA:** Also, our career is a big influence in how we approach money. There are so many people who work to live a certain way, and then there are those who live a certain way because they love their work. Right?

**SCRIVANO:** You and I know some amazing people who work in the non-profit industry and they have adjusted their lifestyle, their expectations, their definition of enough to allow them to do work that is meaningful to them.

We both know others who are absolutely miserable human beings working 40 hours a week because they have a plan to start living their life and having enough money at the end of some time period.

Again, it's a matter of knowing what's important to you. What are your values? We can attach some values and assume that pile of money is enough. But if you just lean toward it and that's all you do, chances are you won't make it.

**ANAYA:** I think our circle of friends also have a lot of influence when it comes to how we perceive money. Would you agree, you know, that it can be about the amount of time with certain people and who those people are, whether we want to admit that or not? It goes a little deeper than just keeping up with the Joneses.

**SCRIVANO:** It's interesting because I think that we all are reluctant to admit that we're influenced by our peers. But in conversations with our clients, we're finding very often that that's a huge influence, not just keeping up, but giving a sense that everything is fine.

We probably see as many people who hide their wealth as they do flaunt it. They don't want peers to feel uncomfortable. They live below their means. And their friends would be very surprised to find that that do have as much money as they want.

But once again, it's a definition of knowing how much money you need to support your life consistent with your values. That can be very different for other people.

**ANAYA:** So it's just interesting how much goes into our perspective in a relationship. And you also mentioned to me previously that that religious and or spiritual reasons are oftentimes behind how people determine how much is enough. Can you explain that a little bit?

**SCRIVANO:** People can feel a very strong commitment to a belief and that can influence certain attitudes around practices and money. I think I shared with you a story a while back about a couple that we worked with who were so enthusiastic about paying off debt and saving.

We designed a plan that felt just like a perfect fit and we were surprised they couldn't stick to it. We just kept digging and digging and found that they had eliminated tithing to their church. So this was contradictory to something that they firmly believed in. And yet, in their enthusiasm for getting out of debt and doing the savings, they had neglected something as important and were inadvertently sabotaging the plan.

So once we identified what the issues were, we were able to incorporate them into their spending plan. It taught us to ask better questions and not necessarily take their response at face value.

**ANAYA:** Yes, you usually don't come away with a financial plan in one meeting. And this is this is an ongoing process. Once you've determined whether individually or as a couple what you consider is sufficient, how do you then go about applying that insight into a financial plan?

**SCRIVANO:** The first thing we do is separate the goals by importance and by time frame. We're not going to use the same strategy to fund a college education for a newborn as we might for one entering her freshman year of high school.

So we talk about the importance of these goals, talk about how much time we have to work toward them, and then we can establish the pot of money that would be necessary to determine what is enough.

And we acknowledge things that may not necessarily just be driven by money. I think of a couple that we worked with for a long time. There is a certain amount of money in their plan that is reserved for the future. It is parked in the bank and it gives her sleep at night..

If she has that amount in the bank with no attachments to it, she doesn't worry about fluctuations in markets or change in jobs or any of the things that inevitably happen throughout our lives because she has her sleep at night fund and we just leave that darn thing alone. We test it every year and say, is it enough?

**ANAYA:** Well, that's interesting you mention that because our producer, Pam, wanted me to ask you a question, which at first she said, "Oh, that might be something for a therapist." But I said, "Well, Catherine very often said that she sometimes feels like a therapist."

So she wanted me to ask you what your thoughts are on if we can we ever just be satisfied with what we have? And it's interesting because as I was preparing to ask you that question today, I thought to myself, you know, I have friends that have lots of money, big houses.

I admire it from afar, but I look at my own life, where I am, where I live, you know, modestly, and I think to myself, I wouldn't want that because that's not my lifestyle.

I can appreciate it, but I know that I wouldn't know what to do with myself in a house like that, much less try to upkeep it. So how would you answer that question? Because what I'm saying is I think I'm satisfied with what I have.

People can be satisfied with what they have. Or am I just, well, living a fantasy life here?

**SCRIVANO:** No. I agree with your first remark about whether this was almost a therapy question. But having acknowledged where my expertise ends, I will tell you from experience, there are people who are very satisfied.

It's real easy to figure out what that number is for some people. And they tend to be very optimistic, very grateful for what they do have. They have a broader perspective, comparing themselves to others and recognizing that they're lucky. Again, the people that I talked about earlier who maybe work in areas that don't pay a great deal but that are very satisfying.

There are other people, in my opinion, who think there is never enough. There is some kind of a hole to be filled and probably dollars are not the solution. There probably aren't enough dollars.

We literally went through a relationship with a client recently where we did suggest that they get some professional help because they weren't able to accept the numbers. And it was just out of our area. And thank goodness she agreed to do that.

So it's a matter of our own experiences. I think about your story of people with beautiful houses. I know a woman whose home is so beautifully decorated. I admire talent, her ability to put things together. It's not my taste. I have no interest in duplicating her home or moving into a home the way it's decorated. I can see the environment for her, but not for myself.

**ANAYA:** I don't know about you, but that makes me feel pretty grown up. I feel like an adult these days.

**SCRIVANO:** There's plenty of areas in which I'm kind of an adult. But I think, what is important is what lasts. And when I was blessed with great kids, I think that's the best investment I ever made.

**ANAYA:** I just, of course, always appreciate your insight, information, and your expertise. Thank you so much, Catherine. Always a pleasure chatting with you. And thank you for being a regular contributor to The Women's Eye podcast.

**SCRIVANO:** It's one of my favorite things that I do. Thank you.

**ANAYA:** And by the way, you can learn more about Catherine on our website at [thewomenseye.com](http://thewomenseye.com). Do not forget that The Women's Eye has a book. It's called [20 Women Changemakers](#). You can find it at [changemakersbook.com](http://changemakersbook.com).

And that's going to do it for this episode of the Women's Eye podcast. Thank you so much for joining me. I'm Catherine Anaya. Until next time, remember, it's the world as we see it.