

Ep #315: Losing Money



Full Episode Transcript

With Your Host

Brooke Castillo

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You are listening to *The Life Coach School Podcast* with Brooke Castillo, episode number 315.

Welcome to *The Life Coach School Podcast*, where it's all about real clients, real problems and real coaching. And now your host, Master Coach Instructor, Brooke Castillo.

Well hello there, my friends. Today, we're going to talk about a lovely, enlightening, super-fun topic; losing money. And I laugh about it because money is one of those topics that is so charged for people, so much emotional energy around money.

I think, between money, relationships, and weight, I would say that's where most of the juice is in the work that I do with clients. And I really enjoy talking about money because I think, when you can resolve money issues, you get to the core of a lot of issues in your life.

Most of you who have been listening to me for a long time have heard me talk a lot about how I feel about money, my relationship with money, how much money I make, my approach to money. And one of the things that you may not know from me is that most of the people who come to me in hushed tones and want to talk to me in private, want to talk to me about money.

And there's two sides of it. the most common side is, "Hey, Brooke, I want to tell you something. The way you talk about money is so liberating to me. The way you talk about money makes me feel less ashamed. I have so much money. I inherited so much money. I've made so much money and I'm afraid to tell anyone about it. I don't want anyone to know about the money that I have because I feel like they'll hate me for it."

And I often want to give them a huge hug and be like, "It's okay that you have money." You don't have to apologize for having money and there's nothing to be ashamed about if you have money, if you've made money, if you've inherited money, if someone's given you money. Money is neutral.

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And I personally have had a lot of people hate on me because of having money. And I understand completely that it has zero to do with me and so much to do with that person and their thoughts about money and how they might have been raised and that they think money is evil and that talking about money is gauche or whatever. I'm all in. Whatever the reason is they're upset, I'm open to hearing about it and hopefully coaching them on that.

I will never apologize or downplay the possibility of how much money we can make and I think the beautiful R-line that is money, that is a reflection of our thinking. And one of the things that I've done, I think, in my life to be an example of what is possible is to demonstrate how our money thoughts genuinely create our results.

And people have been coming to me lately and saying, "Yeah, yeah, yeah well in normal times, I can see that. When the economy is good, I can see that is true. But collectively right now, our circumstance is very negative. And the Dow is down and my stock portfolio is down and that is a negative circumstance that's happening right now, that I had no control over. And so, how can you say that your R-line with money is because of your thoughts when the economics and the facts of the world are not demonstrating that?"

And I love the question and I love the conversation. The other piece that I'm going to cover today and talk about today is people asking me about how I deal with losing money and how I cope with losing so much money in the stock market or with other people losing jobs, that sort of thing. How are they supposed to manage their mind around all of those things.

I love the questions. I love the conversation. I think it's a very good time for us to have a conversation about money and to recognize that the circumstance doesn't change the thinking unless we decide to. The circumstance does not change the R-line unless we decide it does. And that's where we can have a very fun debate, I think, because people will argue with me over whether that's true or not.

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So, I want to back up a little bit and tell you that I love money. I love having money. I love making money. And I love success. And if that makes you cringe when I say that, that's okay. I'm going to keep saying it. Stay tuned.

But I also am not attached to money at all. And I think that's a missing piece for many of you who have asked me to coach you in Scholars or who have gone into the Ask a Coach and wanted coaching on this.

I think there's a big difference between loving money and being attached to it. And I want to make sure you understand the difference so you understand why I'm not upset or worried or freaking out about the economy right now.

When you have been on all stages of success, one of the things that becomes very apparent is that life isn't better here than there, in the truest sense. Now, certain parts of your life are better. When you have more money, there's much more that you can buy, many more problems that you can solve with money, many more opportunities that you have.

So, in that way, that part, that pocket of your life is better. But it doesn't change your 50-50 balance in life. So, it's not like because you have money, you're happier now 70% of the time. And people love to argue with me on this. And that's fine. But this is just kind of my philosophy and my perspective.

So, when you back up from your life, way back, and you're willing to look at the purpose of your life and the point of your life and the journey of your life, which I actually think has been a really beautiful strategic byproduct of what's happening in the world right now is a lot of people are pausing.

And I've received a lot of emails of people that are saying, "I regret that I didn't become a life coach because I know that life coaches are doing really well right now and I feel like I would still have a job and I would still be making money," and that sort of thing.

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And I always write back and say, “Listen, this is not a time for regretting or beating yourself up or anything like that. This is a time for reflection and compassion with yourself and deciding and moving forward in what you want in your future.” And so, I don’t see any purpose with that argument with your past.

But what I want to say is, for me, I am willing to let go of all the things that are external in my American life, to understand the true value of my life. And I’m really clear that it has nothing to do with money. And it has nothing to do with success. And it has nothing to do with things.

It has to do with, what does it mean to be in this body and what is the part of me that is indestructible and what is the point of that? I know, for sure, it’s not accumulation. I know, for sure, it’s not being thin. I know, for sure, it’s not being popular or famous. That is not the point of my life at all. The point of my life is so beyond that.

And I was thinking about this the other day. I was actually listening to a book by one of my favorite authors, Geneen Roth. And by the way, if you don’t know Geneen Roth’s work, she’s such an extraordinary writer. I love reading all of her work. But even better, she has the most beautiful voice to listen to on Audible.

And she had the experience of being a bestselling author and making a ridiculous amount of money – she was on Oprah, thousands and thousands of books sold, made a lot of money, million dollars. I’m not sure exactly how much – but she took all of her money and invested it with Bernie Madoff. And her whole life’s savings, all of it, was with him and she had invested in his Ponzi scheme.

And she wrote a book called *Lost and Found* where she tells the story of finding out that all of her money has been literally depleted, like every dime in her savings is gone because Bernie Madoff had confessed that it was a Ponzi scheme, and so her money was gone. And she tells her experience

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of losing all that money and how much she suffered when she heard that information.

And as I was listening to this tape, it was really interesting to me because I was on a walk with my dogs, and it's gorgeous here right now, the weather is so beautiful right now and everything's green because spring is coming. And I had this moment, I had this thought where I was thinking, "Humans lived and had lives that really mattered and that were purposeful before money even existed, before there even was a stock market, before there even was cash or 401Ks or retirement funds or stores."

And I can't even tell you guys, it was like this very profound knowing moment. And it's the exact moment that I decided I want to do a podcast on losing money because, when you know this, when you know that your human life has nothing to do with anything that we've made up, that's manmade, the main purpose of it – I'm not saying it doesn't have anything to do with it, but the main purpose of it – is so beyond that that it takes me into a place of pure confidence.

You know, a lot of people would think that this kind of knowing, this kind of realization would take you away from the world, would take you away from wanting to be successful or making money or any of those things. But I have found, for me personally, the opposite is true.

Because those things don't matter, I'm not attached to them, they're so easy for me. They're so fun for me. It's part of the joy of it. It's part of the dance of it.

And so, I've loved living in the world and having a successful business and having money, but I'm also not tied up with it or wrapped up with it in a way that I think it's the most important thing, or even close to the most important thing.

And so, when the Dow goes down and I lose a lot of money in the stock market, I'm fine. It's fine. If we lose all of it, I'm fine. If, for some reason, my

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business can't go on, I'm fine because my life is beyond all of that. My human life is worthy and valuable on a much, much deeper level.

And so, when people are talking about this is the end of the world and a lot of people are talking about these worst-case scenarios, and I like to make peace with those worst-case scenarios. And one of the ways that I do that is I say, "I will do the best I can with whatever that C is.

If the C means we have no money, if the C means we run out of food in the grocery store, if the C means that the stock market completely crashes, that we go into a depression, all of the things, I will always do the best with what I have, with what I can do. And I have my brain and I have my ability to show up as the best version of myself. And that can still be the purpose of my life; to be an example of what is possible.

Being an example of what is possible, to me, doesn't necessarily mean that I have a successful business or that I don't struggle with food or that I don't drink or that I have good relationships or that I'm kind. It may morph and I may need to pivot that into something completely different, depending on what the circumstances of the world become.

But I see that the circumstances of the world presented to me can be the point of it, can be the purpose of it. When we get attached to things being the way that they are and we think we know how much money should be in our retirement account or we know what should be going on with the stock market or we know what should be happening with our mortgage or our job or our business, we suffer, needlessly.

So, when I think about Geneen Roth believing that she had a million dollars in her account, which she never really did for the past 10 years, but she believed that, she was at peace, even though it wasn't true. And then, when she found out that it was true, she suffered. When she started having the thought – the circumstance had always been the same for the past 10 years. She never had that money. As soon as she gave it to him, it was gone.

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That was always the C-line, but it didn't affect her until she had a conscious thought about it. And so, for me, I think because I'm able to release it all, I have so much more abundance.

And people will say, "Well, it's easy for you to say. You're not really going through a lot right now because you have an online business and because everyone needs life coaching right now, it's easy for you to say." And it is easy for me to say. But I also know and I also feel that I can release it all as well.

And that is something that I want to teach because it's kind of a mind-bendy thing. Because people will say, "Well, if I'm not attached to money and money doesn't matter, then I won't pay attention to it at all." And people do the same thing with their weight. They'll say, "Well, if my body size doesn't matter and I'm worthy no matter what my weight is, then I'm going to stop thinking about food and I'll just eat whatever I want." And people say, "I'll just spend whatever I want and I won't worry about how much money I make."

That's not it, in my opinion. That is not the choice that gets you the purposeful life that you want. It's knowing that it's not the most important thing and choosing to dance anyway and choosing to utilize your mind anyway and to create the value anyway.

For me, my weight was always about my relationship with myself and money was always about my relationship with the world and creating value. And that dance, for me, has been – and the drinking has been about staying conscious and awake through every emotion. And I feel like that triffecta, for me, has created the most incredible life.

But it's easy to think that once you've achieved a certain level of wealth, once you've achieved a certain number in the 401K, like I was just talking to someone who had a million dollars and they felt like that was their goal for so long, so they could retire. And then when the market goes down, you lose that, then all of a sudden, you feel less valuable, less worthy.

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And it's really important to remember that your worth and your value is within you, always. It has nothing to do with the number on the scale or the number in your checking account or any of those things. It has nothing to do with that. And being willing to let it go doesn't mean you do. It doesn't mean you give up. It just means you're not so attached to it, that you're gripping so tight to it that you forget that it doesn't matter.

Now, some of you are listening to this and going, "Huh? I don't understand what you're talking about. How can it not matter and you still want to have it?" I think, for me, it's being able to understand the difference between the worthiness that is my life, the purpose that is my life, and how it shows up in the world, and knowing that the worthiness that is my life is what matters and how it shows up in the world is for fun, truly for fun.

So, some of you may say, "Well, I'm going to lose my job, which means I'm going to lose my house, which means I'm going to have to go live in an apartment, or I'm going to have to move out," all of the struggles that a lot of people may be going through right now.

And I understand that the circumstances may change, but what doesn't have to change is what you believe about yourself and your ability and your value within your brain and your resilience and what you can choose to do. There are some things we can't choose to do. We can't choose to keep the money that we have in the stock market at the same amount. That, we can't choose. But we can choose what to do now. We can choose what to create and how to contribute and how to show up.

One of the things that I thought a lot about when I was walking and thinking about creating this podcast, in addition to human life existed without money, without success, without social media likes, without all the craziness that we have now in the world that so many of us think are important – without all that, what really matters to me in terms of just my day to day life and what is important to me and what I will fight for anything to have.

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And so, I decided to make a list. And I looked at my life and I thought, for me personally, going outside and walking every day is heaven to me. That is part of what it means to be alive and to have time to think and to have time to listen to great teachers and to have time to be with my dogs. It's very simple. It doesn't cost anything.

And when I focus on that and having that, I see that there's very few life circumstances that could change to the point where I wouldn't be able to have that. And that makes me feel rich and it makes me feel wealthy beyond belief, knowing that every day, most likely, for the rest of my life, no matter what happens, I'll be able to get up every day and take a walk.

Reading books, to me, is the privilege of my life. The ability to read, the ability to be able to see, the ability to be able to get books and read them is the most luxurious thing I do. And I do a lot of luxurious things in my life. I have experienced a lot of luxury, but I will tell you, the most luxurious thing for me that feels the most luxurious is the ability to be able to sit down and read a book. I love that beyond most things.

To be with my family and communicate with them and talk to them is the most amazing experience. And I just had an experience this morning where I couldn't get ahold of my son Christian, who's on his way back from cleaning out his dorm, and because my mind loves to produce anxiety at the highest level, I couldn't get ahold of him and my brain went immediately to the worst-case scenario.

It's a horrifying thing that my brain does. It immediately jumps to the worst possible case of what had happened to my son and why I couldn't get ahold of him. And it's horrible. And it happens a lot. But there's also the other side of that, that when he does text me and tell me that he's fine, I get this rush of ultimate, like, relief and gratitude, to be able to have a son who is alive and who is well and who is safe.

And so, I'm reminded of that and I get to appreciate that, in each moment, that that's true for me. And not being so attached to that that I'm constantly

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terrified, but also understanding that I need to be aware of what my brain does when it does stuff like that. And it's the same with money, you guys.

Some of you need to go to the place where you lose all your money and you recognize that you will be fine. Because you will be fine because what's valuable is not out there. It's within you.

And coaching – it doesn't cost me anything to coach. I'll be able to do that for the rest of my life. It has nothing to do with money. Books, walks, family, and coaching. Those are the things that are the most luxurious, wonderful desires of my life.

And what's so magical for me is that they don't cost a dime. None of those things cost one dime. Books, that's not true. Books cost money. I shouldn't say none of them do. And they do cost more than a dime. But there is the library, right? So, worst-case scenario, I could go to the library.

We just got a place in Austin. They have the most beautiful library there. I'm drooling about it right now. It's just magical to know that those are the most important things to me.

And if you find yourself thinking that the most important things to you need to be purchased with lots of money, you need to really take a look at that. What is that about? And it may be because you think that there's something that you could purchase that can change how you feel, or that can change who you are. That's never true. It's always, always your thinking.

I wrote down, "Take away all my money, and all the best things are still left." That gives me so much freedom. That gives me so much space to breathe. I love wonder and simple food and minimalism and nature. I love being alone with my brain and mornings and laughter and sunshine and love and birds and dogs.

And what I realized is most of all of those things are absolutely free to us all of the time. And I love having money and being able to pay for this house

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and be able to go to the grocery store and buy food and be able to travel. I love all of that too. But the best things, the best things have nothing to do with that.

As most of you know, I spend a lot of time thinking about clean drinking water and what a magnificent luxury that is, what an honor and privilege it is to be able to go into your house and turn on the water and have there be clean drinking water, and being able to just stay in the space of that and enjoy that and to see how, for most of us, affordable that is. And even just the shower, the clean water that is the shower too.

And so, I think if you are someone who has lost a lot in this economic downturn, lost a lot of money, I feel like the clean drinking water meditation that I do – and it's not even a meditation. It's just an appreciation – can bring us back to that, can bring us back to, like, a clean glass of water with ice, for a moment, and the appreciation of that.

I've been thinking a lot about Byron Katie lately and what she says is, "All we ever do is sit, stand, or lie horizontal. Everything else is just a story." And when I think about her and I think about how everything that I've learned from her, I see that it's so true. It's so true that we are existing in our stories and in what we tell ourselves and everything is relative.

And if we remember that the human experience has so many different varieties, and I think about all the people in the world and everyone is having a 100% worthy valuable human experience and it includes suffering and it includes joy and it includes laughter and it includes love, and sometimes it includes money and sometimes it doesn't.

But at no point does the amount of money we lose, or the amount of money we don't lose going through this time, affect the purpose of our lives. I can't teach you anything more important than that. I don't think, when it comes to money. I want to teach you how to make money and increase the possibility for it and see that it's just a reflection of your mind. And I want everyone to expand what's possible for them and I want everyone to be

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successful and I want us to stop seeing it as one small pie that we're all fighting over and see that we can all have our own pie and expand the abundance in the world.

I want all of it. but even more than that, I don't want anyone to misunderstand that being attached to something or thinking that that determines who you are or the value or the quality of your life. It doesn't.

The quality of your life is 100% the quality of your thoughts. That is it. That is what we're taught in the model. And if you want your R-line to change, it doesn't matter what the circumstance is. It doesn't matter what the circumstance is. You're always responsible for your thought line. And the quality of your human life has nothing to do with any of it.

So, if you're someone who's lost a lot of money, I want to recommend that you give equal airtime to what you haven't lost, to what still is true, to what still is for you, and what truly matters that has absolutely nothing to do with any of that. And yes, your value is in your mind and you will make that money back and you will be able to create probably 10-times that amount if you do the work on your mind.

And if you do or if you don't doesn't ultimately matter when it comes down to it because your life won't be any better. You'll still be a human going through this journey.

This human life is not supposed to be a vacation, believe me. I know it and you know it. and no matter what it is, the hand that you've been dealt, you can do the best with that hand. That's all you can do; the best with what you've been given.

So, if you've lost some money, take a deep breath. You can always make more. And remember what you haven't lost. I'll talk to you guys next week. Bye.

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