Could Not Being Able to Save Money Be Emotional?

Sometimes the obstacle to saving is not simply income or math. Our emotions, habits, stress, and the way we learned to think about money can influence what we do with it.

Saving is a financial behavior - and financial behavior is often influenced by psychology.

Why emotions can affect saving

Money can trigger anxiety, fear, guilt, embarrassment, optimism, or even a desire for immediate comfort. The American Psychological Association notes that people sometimes respond to money anxiety by avoiding their finances altogether. Avoidance may feel easier in the moment, but it can make financial problems - and the anxiety surrounding them - worse over time.

Behavioral research also shows that people naturally place extra weight on what feels rewarding today compared with a benefit that may be years away. That tendency, often called **present bias**, can make spending today feel more compelling than saving for a distant goal. This does not mean every savings problem is emotional: income, debt, housing costs, health expenses, and other real financial constraints matter greatly.

The savings habit matters

Consumer Financial Protection Bureau research found a strong relationship between having a regular saving habit and financial well-being. Consumers who reported that they did not save were more likely to report difficulty paying bills, and that pattern appeared across income levels. The CFPB also found that people with little emergency savings can experience greater financial strain and a lower sense of control over their financial lives.

A practical way to break the cycle

1. Make the first goal small.	A modest, repeatable amount can be more useful than waiting until you feel able to save a large amount.
2. Automate it.	Move money to savings automatically on payday or on a regular schedule so the decision does not have to be made over and over.
3. Separate saving from spending.	A dedicated emergency or goal-based account can make the money less tempting to use for everyday purchases.
4. Name the emotion.	When you want to abandon the plan, ask what is driving the decision: stress, fear, boredom, convenience, or a true financial need?
5. Review without judgment.	A monthly check-in can turn saving from an emotional event into a routine financial process.

The takeaway

If saving has always been difficult, the answer may not be to simply "try harder." A better approach may be to understand the behavior behind the money, reduce the number of decisions you have to make, and build a system that makes saving easier. Even a small, consistent savings habit can be an important first step toward greater financial security.

Trusted sources & more information

- American Psychological Association - "Face the numbers: Moving beyond financial denial"
- Consumer Financial Protection Bureau - "Perceived Financial Preparedness, Saving Habits, and Financial Security"
- Consumer Financial Protection Bureau - "Evidence-based strategies to build emergency savings"
- National Bureau of Economic Research - research on present bias and automatic enrollment

Questions? We're here to help.
Grant Marshall Retirement and Wealth Planning
Call or text: 913-353-8484
Email: Jboldt@Grant-Marshall.com
Website: grantmarshallretirement.com

O'Malley Boldt Insurance
Insurance and financial education resources are also available through our office.

Educational disclosure: This material is provided for general educational purposes only and is not individualized investment, tax, legal, or mental-health advice. Financial circumstances differ, and professional guidance may be appropriate for your situation.Advisory Services offered through LexAurum Advisors, LLC, an SEC-registered investment advisor.