Asset-Based Financial Language

Asset-based language provides an opportunity to reduce stigma and focus on the individualized aspects of financial wellness.
Use the table below and add your own asset-based language as you improve your practice.

This	*Instead of* **This**
Financial Wellness: allows individual to define needs and empowers them to make own choices	**Financial Literacy:** applies subsidized standard based on dominant ideology
Spending Plan: indicates personal choice and allows individuals to define needs	**Budget:** many associate this with restriction and doing without, not aligning priorities with expenses.
Priorities: empowers students to define personal truth and experience.	**Needs vs. Wants:** applies standardized definitions on individual experiences
Obligations: a term associated with responsibility without negative connotations	**Debt:** this term comes with a lot of cultural stigma around ability to be responsible and pay for things
Conscious: indicates intentionality and planning, using priorities to determine spending.	**Cheap:** term indicates unwillingness to participate in the social expectation of consumerism.
Avoid referencing financial status as a source of value or identity, and pivot to addressing financial values and priorities	**Broke:** tied to an individual or sense of identity, as if an individual is broken.
	Rich: tied to an individual or sense of identity, as if by having financial means, one is enriched.

Office of Academic Engagement
Washington State University