Video Script - Social Media's Impact on Your Money Mindset

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Social Media's Impact on Your Money Mindset

Tripp: There are a variety of viewpoints on how social media influences our society – both good and bad. But in this video, We want to discuss how social media impacts our money mindset.

Hi, I'm Tripp Boyer, and this is David Ramey, and we are partners with the Boyer Ramey Wealth Management Group.

David: Social media often showcases a curated and exaggerated view of reality. People don't often post about their child's behavioral problems at school or about the stress of caring for an aging parent. They post about luxury vacations, great seats at sporting events, and fancy nights out.

Tripp: This can create a distorted sense of what is "normal" and can lead to an unconscious pressure to keep up.

Let's say you follow friends or influencers who travel the globe, stay at the best hotels and dine at Michelin-star restaurants. Maybe subconsciously, this alters the way you feel about the "standard" vacation you take to the beach, even though you've enjoyed it for years.

David: Or maybe you're seeing posts during the holidays of friends spending time in second homes. You might begin to feel that owning a second home is more common and necessary than it really is.

Remind yourself that social media often highlights the best moments of someone's life, not their everyday reality. Set personal financial goals that reflect your values and priorities rather than the curated lives you see online.

Tripp: To be clear, there's nothing wrong with traveling or buying a second home. In fact, proper investment planning can help you make these choices with confidence and within your means. It's just important to avoid the sense of never having enough or always needing to upgrade.

Remember, your financial journey is unique, and staying true to your values and goals is the key to long-term success.

David: If you have any questions or if there is something we can help you with, please give us a call or reach out by email. We would be happy to help.

The following disclosure will be added to the end of the video: Investment products and services are offered through Wells Fargo Advisors Financial Network, LLC (WFAFN), Member SIPC. Boyer Ramey Wealth Management Group is a separate entity from WFAFN