

RIGHT SIDE OF MONEY PRESENTS

The 5 Money Lies You Were Told Growing Up

And the Financial Truths That Will Set You Free

By Darrell Thompson | Right Side of Money

The beliefs you formed about money before your first paycheck are still running your financial life today. This guide names the five most dangerous lies and replaces them with the truth.

Nobody chose to believe lies about money. These beliefs were handed to us. By our families. By our schools. By the communities we grew up in. By the cultural messages we absorbed before we were old enough to question them. And by the time we were old enough to make real financial decisions, those beliefs were already running the show.

Growing up on the South Side of Chicago, I did not know I was being given a broken financial map. The people around me were not trying to limit my potential. They simply passed on what they had been given. And what they had been given was incomplete at best and dangerous at worst.

These five lies are the ones I see most consistently in the people I coach. They are the beliefs that silently sabotage financial progress regardless of income, education, or effort. Read each one. Sit with it. Ask yourself honestly how much of it you believe. Then replace it with the truth.

LIE #1

"Money is the Root of All Evil"

Money is a tool. The love of money above all things is where danger lives. But money itself is neutral. It amplifies who you already are. In the hands of people who value family, community, and purpose it builds homes, funds education, creates security, and changes generational trajectories.

THE TRUTH: Money is not evil. The absence of money creates suffering. The presence of money creates options. Wanting money is not a character flaw. It is a recognition that resources give you the freedom to live fully, protect your family, and contribute to the world around you.

Where this lie comes from

This belief comes from a misquoting of scripture that has been passed down through generations in working class and faith communities. The full verse says the love of money is the root of all evil, not money itself. But the shortened version stuck. And it quietly taught generations of people to feel guilty about wanting financial success.

How it damages your finances

When you believe money is evil, your subconscious works to push it away. You undercharge for your services. You feel guilty when you earn well. You spend money as fast as it comes in because holding it feels wrong. You sabotage financial opportunities before they can materialize. The belief does not protect you from greed. It protects you from wealth.

The new belief to install

Money is a resource. Resources give me the ability to fulfill my purpose, protect my family, and impact my community. Building wealth is not greedy. It is responsible. It is what I owe to the people who depend on me and to the version of myself that I am becoming.

LIE #2

"We Are Not the Kind of People Who Have Money"

Wealth is not reserved for a specific type of person. It is not genetic. It is not determined by your zip code or your last name or the school you attended. Wealth is built through knowledge, habits, and decisions made consistently over time. Anyone can acquire knowledge. Anyone can build habits. Anyone can make decisions.

THE TRUTH: Wealth does not belong to a class of people. It belongs to anyone who learns how it is built and applies that knowledge consistently. Your family history is your starting point. It is not your destination.

Where this lie comes from

This belief is born from observation. When you grow up in a community where nobody around you has financial security it is easy to conclude that financial security is simply not available to people like you. You see what is around you and you mistake it for what is possible for you. These are not the same thing.

How it damages your finances

Identity beliefs are the most powerful and most destructive beliefs a person can carry. When you believe wealth is not for people like you, you will unconsciously reject every opportunity that moves you toward it. You will feel like an impostor when you start earning more. You will self-sabotage when success starts to feel uncomfortable because it does not match your identity.

The new belief to install

I am exactly the kind of person who builds wealth. My background tells me where I started. It has nothing to do with where I am going. People with less education, fewer resources, and harder circumstances than mine have built financial legacies. So will I.

LIE #3

"I Will Start Saving When I Make More Money"

The habit of saving is built at any income level. People who do not save on \$50,000 per year do not automatically save when they earn \$100,000. The amount changes. The behavior does not. Savings is a habit, not a financial state. It must be built now regardless of income level.

THE TRUTH: The income level at which you start saving is irrelevant. The habit of saving is what matters. Start now. Start with \$25 per paycheck if that is all you have. The habit is worth more than the amount.

Where this lie comes from

This belief feels logical. It seems reasonable to wait until you have surplus before you save. But it misunderstands how savings work. Savings is not what happens after expenses are paid. It is the first expense. The one that happens before everything else. Waiting until you make more is waiting for a threshold that will never feel like enough.

How it damages your finances

Lifestyle inflation is real. As income increases, expenses typically increase to match. The person who does not save on \$40,000 usually does not save on \$80,000 either because the expenses have grown to fill the income. The saving habit was never built and the higher income reveals the same pattern at a higher number.

The new belief to install

I save something from every dollar I earn, no matter how small. Saving is not a reward I give myself when I have extra. It is a commitment I keep regardless of circumstances. Every dollar I save is a vote for the financial life I am building.

LIE #4

"Debt Is Just a Part of Life"

Consumer debt is a choice, not a life sentence. Strategic debt used to acquire appreciating assets is a tool. Consumer debt used to fund a lifestyle you cannot afford is a trap. The normalization of carrying credit card balances, paying only minimums, and living in ongoing financial deficit is one of the most damaging ideas in mainstream financial culture.

THE TRUTH: Debt is a tool that must be used deliberately and strategically. Consumer debt that does not build wealth or create income is a wealth killer. Being debt-free is not idealistic. It is achievable and it changes everything.

Where this lie comes from

Credit card companies, auto lenders, and consumer finance institutions have spent billions of dollars normalizing debt. They have made carrying a balance feel sophisticated, making minimum payments feel responsible, and taking on new credit feel like a sign of financial progress. The result is a culture that treats debt as normal and wonders why wealth feels out of reach.

How it damages your finances

The average American household carries thousands of dollars in high interest consumer debt. At 20 to 30 percent interest rates, this debt destroys wealth silently. A \$5,000 credit card balance at 24 percent interest that is paid with the minimum payment will take over 20 years to pay off and cost more than \$12,000 in interest. That is wealth being transferred from your family to a lending institution every single month.

The new belief to install

Consumer debt is not normal. It is a wealth transfer that works against me. I will eliminate my existing consumer debt with urgency and I will not create new consumer debt that does not build my net worth. Debt freedom is the foundation that makes everything else possible.

LIE #5

"Talking About Money Is Rude"

Financial silence is one of the primary mechanisms by which financial inequality is perpetuated. When families do not discuss money, children grow up without financial education. When communities treat money as taboo, the knowledge that creates wealth stays locked behind closed doors in the homes of people who were already wealthy. Financial transparency within appropriate relationships is not rude. It is one of the most powerful gifts you can give to someone you love.

THE TRUTH: Talking about money is not rude. Talking about money is how wealth gets built and passed down. The silence around money is a tool of financial exclusion. Break it.

Where this lie comes from

The belief that discussing money is impolite runs deep in many cultures and communities. It is tied to ideas about privacy, humility, and the fear of appearing boastful or greedy. But this silence has a cost. Children raised in homes where money is never discussed grow up financially illiterate. Communities where money is taboo stay stuck in cycles of financial struggle generation after generation.

How it damages your finances

Financial silence means you never learn from the people around you. You never know that someone you respect negotiated a higher salary. You never know that someone in your family made a financial mistake you could have avoided. You never get the information that changes your decisions because nobody is willing to talk about it. The knowledge gap that keeps working class communities from building wealth is maintained by the silence around money.

The new belief to install

Talking about money with appropriate people in my life is an act of love and leadership. I will have honest financial conversations with my partner, my children, my trusted friends. I will not let silence rob the people I love of the financial knowledge that changes lives. And I will seek out communities where financial truth is spoken openly because that is where growth happens.

A WORD BEFORE YOU GO:

Every one of these lies was passed to you without malice. The people who gave them to you received them the same way. Breaking the cycle starts with you. It starts with naming the lie, understanding where it came from, and deliberately choosing a different belief. That is not a small thing. That is the beginning of everything.

Your Next Step.

Identifying the lie is step one. Rebuilding on truth is the work. The Right Side of Money exists to walk you through that work from the root up.

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