



Money Troubles? Try Rehab

Centers Specializing in Financial Issues Try to Help Patients Figure Out the Source of Their Money Woes

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Thanks in part to the country's anemic economy, some consumers are finding themselves in need of a sort of money therapy. Now rehabilitation no longer focuses only on things like substance abuse and relationship troubles, for some patients it's literally all about the money.

Whether it's hoarding money because of fear or overextending finances because of spending, money troubles have plagued the average citizen and even the famous.

Battling Overspending

Country singer Wynonna Judd found herself in need of money aid after moving from a childhood of poverty to international superstardom.

"I literally went from the outhouse to the White House," she said. "I traveled, I took friends, I rented jets. I loved the great rock star lifestyle."

But a funny thing happened on the way to excess. Judd, who had earned millions as a performer, was going broke because of her spending.

"I had an Elvis complex. I had to buy Harleys and cars. I bought my Mom a bus," Judd said of how she was able to quickly spend so much money so fast.

Recognizing the Problem

Her financial woes became so bad that Judd turned to a one-of-a-kind residential treatment center that treats money disorders called [Onsite](#). Located in Nashville, Tenn., Onsite has a program designed to help people understand their relationship with money while teaching them financial planning.

The center treats gamblers, shopaholics, overspending and more.

"They drew my farm and they did every year, 2003, 2004, 2005 and they said, 'If you continue on the path you are, spending at the rate you are,' and they would clip off the land. And by the time we got to 2010 or something, I had no more land left," Judd said.

Judd worked with Dr. Ted Klontz, who runs the sort of money rehab that includes intense group counseling, role-playing and even a little generic financial advice.

[Read an excerpt of Klontz's book, "The Financial Wisdom of Ebenezer Scrooge."](#)

"It's anything that has to do with money, that's self-defeating that we try to stop but can't," Klontz said in explaining what a money disorder is.

For Judd, therapy meant getting rid of her credit cards in favor of using cash.

"I think one of the first things I did was cut up my credit cards," Judd said. "But I carry an envelope that has cash in it. When I go to Target or somewhere and I plop that down, people look at me like, 'Wow. '"

The idea is to help Judd spend less money.

"Because one of the things we know is if you have credit cards you'll spend 30 percent more than if you don't have a credit card," Klontz said.

And while people like Judd battle excessive spending, others, like Warren Brent, have the exact opposite issue.

Brent hoarded money and had a problem with underspending.

"I think misery around money. Low self esteem, somehow buying into the notion that we're supposed to struggle in life," he said.

The Source of Money Woes

Klontz aids his patients by trying to find out the root of their bad relationship with money.

Klontz's patients represent just a small portion of consumers plagued by money issues. An American Psychological Association surveyed 2,500 adults recently and found 75 percent said money was the No.1 source of stress in their lives. Those numbers are more staggering when you realize the statistics came before Wall Street's historic meltdown.

"When men especially, money issues, failures around money are the number one cause of male spousal suicide," Klontz said. "Our self worth is our net worth in our culture. That's not true in other cultures, it is in ours."

Judd said the counseling saved her life.

"I was on my way to ending up like a lot of artists on a bus to hell," Judd said. "I think Ted was the first one who said to me, 'You don't have to keep living in poverty like this. It's ok to have a relationship with your money and here's how.'"

"I still have a long way to go, what is that line, I may not be exactly where I want to be, but I'm sure as heck not where I was," Judd added.

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