



# Mind your Money

**Taking small steps toward financial wellness can help improve your health and well-being.**

Your financial situation can affect both your physical and emotional health. Worrying about your finances can cause stress which, in turn, can lead to anxiety, depression, substance abuse, ulcers, insomnia and more.



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# Understanding Financial Wellness

## The primary goals of financial wellness include:

- Being aware of your financial situation
- Living within your financial means
- Saving money for the future
- Building security in all areas of your personal finance
- Achieving financial stability

## These tips can help you better manage your money to support improved health and well-being:

- **Create a budget.** It's the key way to curb overspending. Follow these steps:
  1. Identify how much money you make each month.
  2. List your necessary expenses such as insurance, bills, food, rent or mortgage, etc.
  3. Figure in your optional expenses such as dining out, cable TV, gifts, etc.
  4. Calculate the difference between money earned and money you normally spend to see if you're breaking even, or are over- or under budget.
  5. Track your spending every month. The aim is to be under-budget for financial security.
- **Save.** The recommended advice is to have at least three months' salary saved. But every little bit counts, and every dollar you save yields a little more financial security.
- **Evaluate your spending.** If your first month's tracking reveals you're spending too much, take these steps:
  1. Look at your expenses and determine needs versus wants.
  2. Keep your spending less than your income.
  3. Cut back. For example, if you buy lunch every day, opt to pack your lunch instead.
- **Monitor your credit.** If you can't pay the balance on your credit cards each month, you'll pay interest. This means you're spending more than the item's listed price!
- **Turn to Us.** Your EAP+Work/Life Program offers confidential help with finances and a full range of personal, work and family issues.



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