



Mind Your Money for Better Health and Well-being

If you're experiencing money problems, it can affect both your physical and emotional health. Worrying about your finances can cause stress which, in turn, may lead to a host of problems including anxiety, insomnia, depression, substance abuse, ulcers, and more. Using strategies to better manage your finances can help enhance your peace of mind and well-being.

Start by following these tips:

- **Create a budget.** It's the key way to curb overspending. Here are the basic steps:
 1. Identify how much income you bring in 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 your 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. This can clearly show you where every dollar goes!
- **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.
- **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. Whenever possible, pay for purchases with cash!
- **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 your needs versus wants.
 2. Set financial goals. Saving for a dream vacation? A comfortable retirement? Clearly spelling out your goals is a good motivator to save.
 3. Keep your spending less than your income.
 4. Cut back. Some examples: Pack a lunch instead of buying it. Eliminate subscriptions to magazines, or trade your full-blown cable or satellite package for a less expensive alternative.
 5. Curb impulse buying. A few tips: Don't browse--always shop with a list and set a time limit. If an item catches your eye, choose a future date like a week to buy it. If you're still interested, (and it's still within your budget), go back to purchase the item.

Turn to Us. Your Health Advocate EAP+Work/Life Program offers financial experts and a full range of online resources to help you get—and stay—financially fit.



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