



Financial Wellness



What is Financial Wellness?

Financial wellness is a measure of how well a person manages their financial life.

Financial wellness can be improved by practicing healthy money habits, setting goals, and even creating a budget.



What is a budget?

A budget is a tool utilized to decide how much money we have to spend and how we will spend it.



What are the benefits of budgeting?

- Achieve a long term or short term financial goal
- Set aside \$\$ for an emergency fund
- Reduce stress
- Pay off debt

DEBT
FREE



NEEDS

- Rent
- Utilities
- Food
- Health
- Transportation

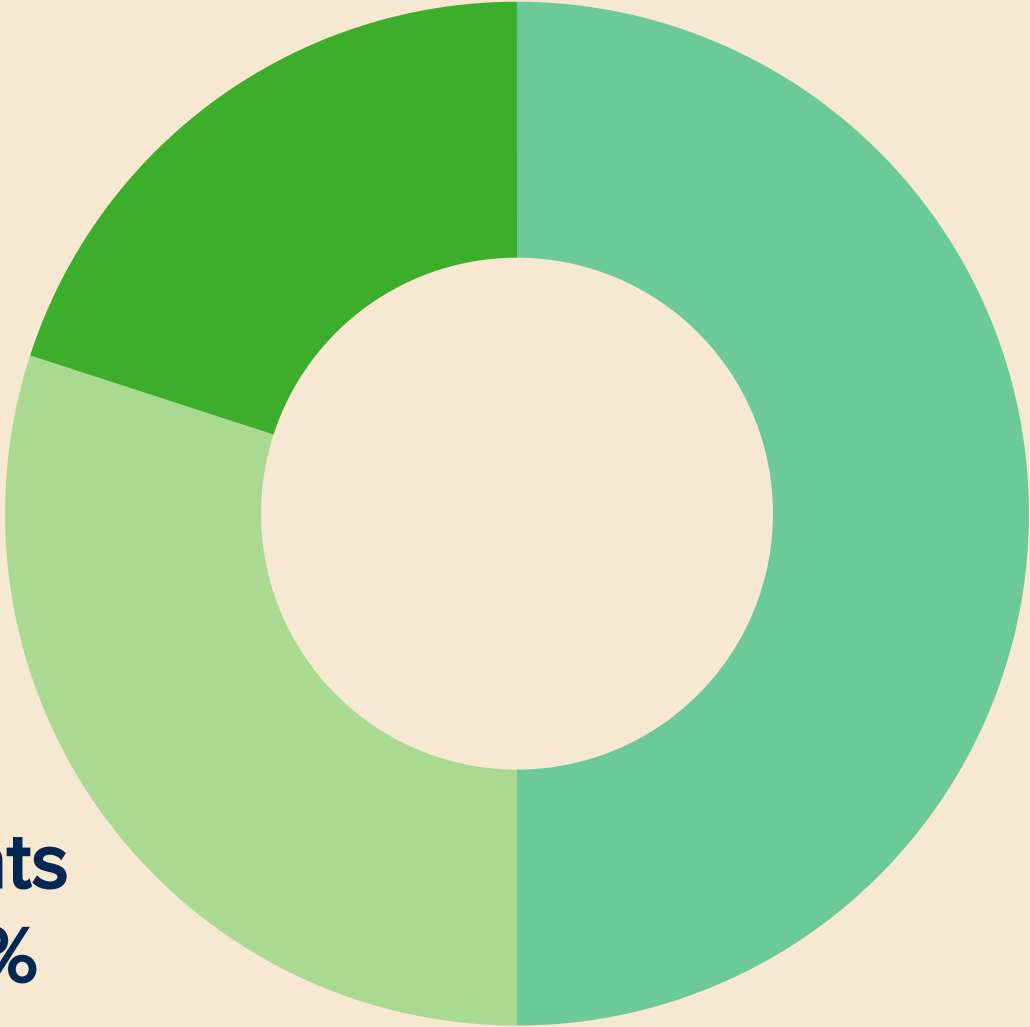
VS.

WANTS

- Going out with friends
- Online shopping
- Coffee every morning
- Concerts
- Gifts

50/30/20 Method

Saving/debt
20%



Needs
50%

Wants
30%

REMEMBER!

Everyone's budget/life is different so you may want to adjust these percentages as needed.

Top 5 Budgeting Mistakes



1

Leaving savings out

2

Spending money everyday

3

Neglecting your bank accounts

4

Spending more than your income

5

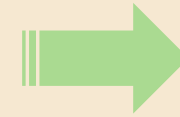
Leaving out expenses

What now?

- **Begin monitoring your spending habits by writing down your spending**
- **Identify your income and expenses**
- **Identify expenses - Needs vs. Wants**
- **Create your budget and adjust if needed**
- **Live within your income - don't spend more than you make**

TAKE THE QUIZ!

Scan the QR code and test your knowledge:



If you were required to review this presentation, **take a screenshot** of your results as confirmation of your participation.

We are here to help!

Sign up for a
one-on-one peer
advising appointment
for help creating a
budget and savings
plan!

