



## Stress and Financial Wellbeing

Many emotions are connected to stress around finances: fear, guilt, anger, and shame to name a few. Change begins with awareness on how we feel about our relationship with money. Below are key questions to ask ourselves in order to help find how we are really feeling.

- *When am I more likely to spend money?*
- *How does it feel when I spend money?*
- *What am I feeling when I am more likely to save money than spend money?*
- *What feelings do I have when I think about money?*
- *What are the things that make me feel worse about dealing with money?*
- *What makes me feel good or more in control when I deal with money?*

**Follow this link to learn more:**

<https://www.workplaceoptions.com/blog/stress-and-financial-wellbeing-lets-talk-money/>



## Do you know if you're on track to reach your goals?

If not, working with a financial planner right next step for you. How can financial planning help you?

1. Discover your goals.
2. Consider all aspects of your financial life.
3. Identify action steps.
4. Create an investment strategy tailored to your goals.

## Why is financial planning so important?

- ✓ Feel more control of your future.
- ✓ Feel more confident about reaching your financial goals.
- ✓ Save for milestones like college and retirement.
- ✓ Build an investment portfolio tailored to your goals.
- ✓ Know where you want to go and how to stay on track.

[Learn more about financial planning here.](#)

# 7 Way to Save Money on Your Grocery Bill

According to the USDA, the average adult spends between \$169.40 and \$392.70 on food at home each month, with an average being \$263.08. (This does not include food costs associated with take-out or dining out.)

**1. Stock up and save.** Take advantage of weekly sales and buy-one-get-one deals. Warehouses like Costco and Sam's Club also offer significant discounts when you buy in bulk.

**2. Be loyal.** Sign up for a rewards program at your favorite local supermarket to maximize your points. Staying loyal to a single chain will help accumulate points and take advantage of more offers.

**3. Simplify your menus.** Choose recipes with fewer ingredients.

**4. Buy in season.** When it comes to produce, focus on the fruits and vegetables that are in season. For everything else, opt for frozen or canned.

**5. Use a cash back credit card.** Use your cash-back credit card at the supermarket and put some grocery money back in your wallet.

**6. Maximize leftovers.** Find creative ways to use your leftovers. This will reduce the number of meals you need to prepare at home each week and reduce spending.

**7. Buy the store brand.** Choose store brands when possible and save up to 25%, according to some estimates. Many store brands are manufactured by familiar national brands, so you may not even notice a difference.

With some careful planning you can reign in your food budget with just a few adjustments in your shopping habits!

References:

<https://fns-prod.azureedge.net/sites/default/files/media/file/CostofFood-May2021.pdf> 6.

<https://www.consumerreports.org>

[https://plma.com/about\\_industry/store\\_brand\\_facts](https://plma.com/about_industry/store_brand_facts) Money

# Mid-Year Money Check-Up



Once you have your financial goals set, you should spend time each year ensuring that you remain on track to reach those goals. The five steps below can help you assess the progress toward your goals and adjust your strategy if you are not on track.

**Step 1: Update your spending plan.** It is important to know where your money is being spent. Often we tap and pay without realizing how much money we are spending on certain items. By reviewing your credit card statements or downloading a free spending tracker or budget app, you can understand where you are spending money and be more intentional with your future spending.

**Step 2: Contribute to your company's retirement plan up to the maximum match.** If your employer offers a company match for your retirement account, make sure you are contributing the amount necessary to receive the full company match. If not, you are leaving money on the table that could be going into your retirement account and help you reach your financial goals sooner.

**Step 3: Pay down non-deductible high interest rate debt.** The sooner you pay off debt, the less you are paying in interest on that debt. Carrying a balance on your credit card results in higher payments being owed on your initial debt. Paying off debt fast means more money for your future self.

**Step 4: Create an emergency fund** (or increase it). Create an emergency fund that can cover three to six months of essential living expenses. Having this fund will help you from dipping into long-term investments or borrowing money at high interest rates should you need money in a hurry. Having this financial cushion means less stress and worry for you.

**Step 5: Keep investing to build your wealth.** If you have "extra money" after you complete your spending plan and have already conquered the first four steps, then it's time to consider additional ways to invest your money. Select investment options that work to build your wealth and work toward meeting the financial goals you have set.

View the full article here: <https://www.schwabmoneywise.com/story/your-mid-year-money-check-up>