

# Build financial wellness in the year ahead



Being “good with money” is about more than making ends meet. It’s about understanding your relationship with money and being curious about how to better manage your finances now and in the future. If having a better relationship with your money is on your “to-do” list for 2022, read on for a few tips that will help you get there.

- ▶ **Create a budget.** Having a clear picture of your monthly spending in relation to your income is worth the effort. Try [tracking your spending](#) for 30 days so you can identify where all the discretionary income is going and identify areas where you may be overspending unintentionally. Based on your findings, build a budget as a “control panel” for managing spending, reducing debt and saving for goals going forward.
- ▶ **Automate savings.** Rather than saving what’s left over after paying bills and spending, save first. Set up automatic, periodic transfers from checking to savings to establish a “forced saving” habit.
- ▶ **Have emergency savings set aside.** You want to have a cash reserve to tap into in the event of a job loss, high medical expenses or some other financial hardship. Work toward having an emergency savings fund worth at least three to six months of basic living expenses.
- ▶ **Save for retirement.** Your employer-sponsored retirement savings plan is one of your most important benefits. Be sure you’re contributing at least enough to the plan to get the full amount of any match your employer may offer. Check in on the plan at least once annually to review your investment mix or possibly increase your contributions.
- ▶ **Tap into your financial curiosity.** Think about spending some time each week to learn about financial topics of interest to you. Talk with friends or family, listen to financial podcasts or follow financial experts.
- ▶ **Limit credit card and online purchases.** If you’re a spender, credit cards and online shopping are constant temptations. Try resisting the urge to splurge for a month or two and see the improvement in your finances.
- ▶ **Get help from a pro.** Having open and honest conversations with a financial professional who understands your needs and goals is a great way to put a plan in motion, stay on track and remain focused on your financial wellness.

Pension Boards-United Church of Christ provides access to financial planning at **no cost to you.**

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