

360° OF WELLNESS

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UW-GREEN BAY WELLNESS COMMITTEE

STEP INTO FINANCIAL WELLNESS!

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Everywhere you turn you're bombarded with commercials, billboards, and other forms of advertising broadcasting lower interest rates, sales, and (most importantly) ways to save money. If you had a dollar for every time an advertisement promised you that you'd save money, there would be no reason for you to bother listening in the first place! Often times we think of saving money and becoming financially secure a goal completely out of reach. However, just like physical wellness, financial wellness is obtainable to almost anyone through determination and perseverance. By following just a few simple "exercises" every day, the health of your wallet and bank account can be shaped up in no time. This article will detail just a few of the adjustments that you can make every day to afford yourself a wealthier future.

UTILIZE TECHNOLOGY

Many of us utilize technology to track our health on a day-to-day basis. From pedometers to heart-rate meters to weight-loss trackers, technology has infiltrated the way that we get in shape. Similarly, technologies exist that can help us to also improve our financial wellness. We already use technology to enhance many of the things that we do from navigation to cooking, so it makes sense to use technology to manage our money.

Use Budgeting Apps

Mint, one of the most popular financial apps, has received rave reviews for accurately tracking spending and making recommendations for you. One article explains that "Every transaction is automatically recorded and categorized. Mint makes note of your spending patterns and creates a budget...For those worried about security, the app is password protected and there is a way to deactivate access from your phone through the Mint website." If you're not already convinced, this app is free, and is available for iOS and Android!

Make use of Online Banking

Most major banks have created mobile apps that are not only incredibly secure, but convenient as well.

Say goodbye to guessing about how much money you have while out shopping, or relying on more traditional paper methods of tracking account balances. Your bank's app allows you to check account balances, view recent transactions, and schedule transfers and payments with one tap.

SAVE LOOSE CHANGE

Although this seems obvious, many people opt to lose or discard spare change because they dislike carrying it around. By saving as little as one penny per day, you can begin to accumulate savings that can be used for emergencies, vacations, or other unexpected needs.

DON'T SPLURGE

You wouldn't eat an entire cake or deep-dish pizza in one sitting, so why spend copious amounts of money all at once? While eating a whole cake may slow you down or make you feel sick, splurging on a designer handbag or a new car can stunt your financial growth.

Avoid Impulse Buying

Nearly every checkout at every major chain store now places inventory near customers who are waiting in line. Where candy was once the item of choice at grocery store checkouts, stores like Barnes & Noble have mastered the art of selective product placement. These businesses are preying on impulse buyers, people who purchase nonessential indulgences on sight. While shopping is fun, and it may be tough to say no, the money you save through the avoidance of impulse buying may surprise you.

Create an Equal Savings Plan

Okay, so you can't say no to every impulse buy, right? Some things are just too good to pass up. Instead of denying yourself every luxury, try to commit to matching the amount of money spent on indulgences with the amount of money that you deposit into savings each week. Think about it this way: if you can't afford to deposit \$30 into savings, you can't afford to purchase that \$30 scarf.

Consider the Value of your Money

What does frivolous spending cost you really? You may think of our money as something that just appears in your bank account, but in reality you work hard to earn your spending money. The next time you want to buy an expensive pair of shoes, divide the total cost of the shoes by your hourly wage. Are those shoes really worth 6 hours of your time? This technique can really help to keep things in perspective.

Fitness, whether physical or financial, all begins by taking the first step. Making a small change today can lead to bigger changes tomorrow.



Congrats Winter Fitness Challenge Winners!

Monday, January 12th Winner: Robin Kepler
Tuesday, January 20th Winner: Kristy Pahl
Monday, January 26th Winner: Mary Rass

March Lunch n' Learn

What? Financial Wellness
When? Friday, March 20th @ 12:15PM-1PM
Where? University Union, Room 103
Who? Wayne Resch from the UW Credit Union
Why? Learn the essentials of budgeting from an expert!

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