

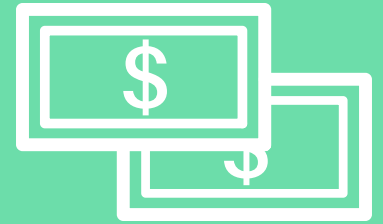
TIPS ON IMPROVING FINANCIAL WELLNESS



ROCKET WELLNESS®
THE UNIVERSITY OF TOLEDO

1

Look at your expenses. You may be over-extending yourself and not even know it. Sitting down and creating an honest expense report is an excellent first step in creating financial wellness for yourself. Where are you spending a majority of your money? Take note, and try to make a change.



2

Use your kitchen! Eating out and going out for drinks is often one of the biggest culprits when it comes to spending money. Set aside a small amount of money for eating out each week to save your money. If you're too busy during the week to cook, practice meal prepping to save yourself some valuable time.



3

Create a budget. Allocating your money to specific expenses each month is a great way to monitor how much money you're spending and aid in creating savings for yourself as well. Make sure you're spending within your budget. Rent/mortgage is typically the largest expense for most individuals. Finance professionals recommend this expense being no more than 20% of your total income.



4

Pay off your debts. Do you have student loans or credit card bills? Paying these debts off should be one of your first priorities. Tackle any loans with high interest rates first, and allocate as much as you can to your credit card bills each month. The quicker you're able to pay these off, the less money you spend in the long run.



5

Plan for major purchases. Whether it be a new car, tv or appliances, planning ahead for these expenses can aid in reducing overall cost of the item. Paying out of pocket or putting a large chunk of money down on expensive items like this can set you up for greater financial wellness.

