



Tips

Try sending our Wise & Well Tips of the Week to your employees for quick, easily digestible health and well-being tidbits they can incorporate into their daily lives.

– Your Wise & Well Team

4-Week Challenge to Turn Your Finances

If you find meeting a money goal intimidating, you can take comfort in the fact that you're not alone. Money is often cited as a top source of stress for Americans. But that shouldn't stop you from striving to take control of your finances — and one way to help make that feel a little more manageable is to turn smart financial practices into habits.

Start with this four-week challenge. It breaks things down into easy-to-do tasks, with just one per week. By turning the occasional good choice into your new norm, smart money moves can soon feel like second nature.

July 7

Save by Starting Small.

Give up at least one of your small purchases, like coffee or takeout, to kickstart savings. Keep track of your savings and tally up the total at the end of the month, then transfer that amount to a savings account. Chances are, you'll be surprised by what you were able to save.

July 21

Dip your Toes into Investing.

By now, you'll get a feel for investing in the stock market without actually putting money on the line. To start, choose some stocks or funds you would theoretically like to buy, and then keep track of how they do for the next few months. Pretend to buy more, sell some or keep them the same — the goal is just to get a feel for how the market works so you can eventually consider making it a part of your financial routine.

July 14

Put Away the Plastic.

Use cash exclusively for all non-essential buys. Consider how it feels each time you reach into your wallet. As the money physically leaves your hands, you might reconsider whether some purchases are really worth it. Make this mindfulness a habit.

July 28

Schedule a Check-In on Your Net Worth.

To determine your net worth, add up the value of everything you own, including checking and savings accounts; brokerage and retirement balances; and substantial assets like real estate, cars and jewelry. From that number, subtract what you owe from credit card debt, student loans or a mortgage. The resulting number is your net worth.

Now, you can devise an action plan to grow that number while also establishing future goals, like a wedding or a down payment on a house. Schedule regular check-ins to gauge your progress.

Source: [learnvest.com](https://www.learnvest.com)

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