



WEEK THREE: MONEY MANAGEMENT

NEWSLETTER VOLUME 3

During week three and beyond, remember to give yourself points for Money Management, Laugh a Little and Move More activities.

WHY MONEY MANAGEMENT?

Financial stress can negatively affect health in several ways. People experiencing financial stress are more likely to participate in unhealthy coping behaviors such as drinking alcohol, smoking, overeating or other unhealthy behaviors. They may also cut corners by forgoing visiting their doctor for routine health care. If left unchecked, mounting debt can lead to increased stress, anxiety and frustration.

To reduce financial stress:

- Keep daily receipts to monitor spending habits.
- Develop a long-term plan to manage your money.
- Consider consulting a professional or specialist to advise you.



TIPS FOR KEEPING IT GOING

Once you have a better idea of where your money is going, it is time to decide where to make changes. From your list of expenses, you should be able to see patterns in purchases that were necessary versus those that were not. Are there certain types of things you buy that could be replaced with cheaper options or cut out completely? In the spaces below, describe spending patterns you would be better-off without. Write out a pledge to avoid these. Don't forget to track your progress in the challenge log and personal journal.

Spending Pattern 1 and Pledge: _____

Spending Pattern 2 and Pledge: _____

Spending Pattern 3 and Pledge: _____
