

# Momentum

*Improving financial wellness*



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more information!**



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## 24/7/365

for confidential, no-cost  
help for you and your  
household members.



**Live Webinar**—On Wednesday,  
August 12, join our financial  
wellness webinar entitled  
**Improve Your Credit.**  
Register [here](#).

## How's your financial health?

Finances are a common source of stress for adults. Did you know that working toward financial wellness can reduce your stress? Financial wellness means having control over your day-to-day finances, being able to absorb a financial shock, progressing toward financial goals and having the freedom to make choices in life. Some tips:

- Create a budget based on your monthly income and expenses, then live within your means. Should a shortfall occur, adjust your budget rather than relying on credit cards.
- Pay yourself first. Set up an automatic savings deposit or transfer into a separate account. Treat it like any other bill and make a regular monthly payment.
- Contribute the maximum to your employer-sponsored retirement plan, especially if your employer makes matching contributions. This will expand your future wealth.

## Ideas for boosting your financial wellness

1. If you're not currently living within your means, scale back on purchases that might not be necessary such as gym memberships, subscriptions, expensive coffees and dining out.
2. Avoid making major purchases intended for an outward show or display of status. Stop, think and consider the damage to your long-range goals if you choose to spend now.
3. Consider working with a certified financial coach to solidify your financial approach. Planners can help you with issues such as budgeting, investing, life insurance, estate planning and building an emergency fund.

**Log on to [MagellanAscend.com](http://MagellanAscend.com) today!**

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HEALTHCARE®



## Mind Your Mental Health

### Coping with anxiety

Anxiety disorders are among the most common mental health disorders in the United States and they are highly treatable. Take steps to control anxiety. Here are some strategies to gain control and feel more confident about your situation.

1. **Know the mental and physical symptoms.** Anxiety can cause physical and emotional symptoms. Find out more about the different types of anxieties and the impacts on the brain and body.
2. **Educate yourself.** Everyone feels nervous or anxious at one time or another. Learn the symptoms of severe anxiety and panic linked with social anxiety disorder.
3. **Learn how to effectively cope.** If you struggle with anxiety, help is available. Consider practical tips to keep yourself calm, confident and in control.

Visit [www.MagellanHealth.com/MYMH](http://www.MagellanHealth.com/MYMH) or call your program for confidential mental health resources.

## Working on Wellness

### Be grateful for friends in your life

- On the first Sunday in August, National Friendship Day encourages everyone to be thankful for the friends who get us through hard times and cheer us on during our successful moments.
- If a friendship of yours has been damaged, offer to talk face-to-face, express a heartfelt apology, hear your friend's viewpoint and create a healing action plan so you can move forward together.

## Daily Diligence

### Tips for saving money

- The key to saving more money is to become aware of your unconscious spending habits and make a consistent effort to change them. Use a budgeting app to automate your money tracking.
- Try to set aside three to six months' worth of emergency funds. Buy generic instead of brand name products; plan your grocery shopping; install a programmable thermostat; designate occasional no-spend days.



**57%** of Americans don't have enough cash on hand to absorb a \$500 surprise expense without going into debt.

Source: Bankrate