November – Financial Literacy Month

Financial Wellness consists of three factors: **financial health** is the ability to meet current financial obligations, including planning for retirement; **financial well-being** consists of the attitudes and emotions related to your financial situation and the ability to manage it over the short and long term; and, **financial literacy** is the acquisition of knowledge and skills to make responsible financial decisions and apply it to everyday life.

Financial Wellness Challenge

Challenge yourself to work on achieving one challenge per day. If you complete 20 challenges, send an email to livingwell@uwo.ca to be entered into a monthly draw.

**Awareness**
- Track your spending on beverages purchased
- Review any pension or retirement savings
- Calculate how much you need for emergency funds
- Take an assessment of your bills and where your money is being spent

**Be Prepared**
- Create or review your will
- Create or revise an emergency savings account

**Challenge**
- Try a new recipe with ingredients you already have
- Create a budget template to track your income and expenses in 2021

**Educate**
- Meet with your financial advisor to review your finances and goals
- Register and attend a financial webinar offered through Sun Life Financial

**Evaluate**
- Review your charitable donations and giving plan (United Way?)

**Extra Cash**
- Take an inventory of extra items and sell them or donate to those in need

**Get Organized**
- Organize your financial documents

**Goal Setting**
- Write down a financial goal for spending in 2021 (S.M.A.R.T. Goals)
- Write down a savings goal for 2021
- Be aware of any high interest credit and make a plan for paying it down first
Journal
✓ List your financial priorities for 2021. How will you achieve these priorities given your current financial situation?
✓ What does financial security look like for you? Are you achieving it – why or why not?

Pay It Forward
✓ Share the importance of financial wellness with a friend or family member

Save
✓ Bring your own food and beverages from home
✓ Ride a bike or walk somewhere you would typically travel by automobile
✓ Buy an item you need from a second-hand source
✓ Use a coupon or price-matching app to make a purchase

Take Action
✓ Start a new (and healthy) financial habit

Thank you for your commitment to personal health and well-being. Live Well. Be Well.