

# your HEALTHUPDATE

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Tips For Financial Wellness In Uncertain Times



## FINANCIAL HEALTH *checkup*

You may not be able to control the economy, but you can still take action to strengthen your long-term financial security and tackle your money-related stress.

It starts by taking the first step with a well-developed financial plan. **Here's what you can do:**



### CHIP AWAY AT DEBT

Prioritize paying down your high interest debt first. To eliminate debt faster, try to pay more than the minimum monthly payment—this keeps your cash flow flexible if your income changes.



### CREATE A BACKUP PLAN

If your debt is manageable or eliminated, start saving three to six months' worth of living expenses into an emergency fund to help pad your financial footing.



### KNOW WHERE YOUR MONEY GOES

Track monthly spending and adjust your budget often to match ongoing savings goals. Ask a financial advisor how to trim your spending and tailor a custom budget that fits your lifestyle.



### PRESERVE YOUR RETIREMENT

Experts say the current market is expected to recover as it has in previous major economic events. Hold off on any significant changes to your retirement goals and think long-term.

A financial planning app can help you reach your goals. Check out **Mint**, **Wally**, or look for tools through your bank.

The information in this document is not intended as a substitute for professional financial advice. Sources: Employee Benefits News, U.S. News, Business Insider, Lockton Retirement Services