



Balancing Your Financial & Emotional Wellbeing

Improving overall wellness by leveraging available resources



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William is a financial coach, corporate trainer, author and transformational speaker. He has a 20-plus year career in financial services and retail management; with over 10 years in finance, management and lifestyle coaching. He has taught management principles, organizational behavior and management communication at the university level. After working with some of the major firms in the financial services industry, William started his own coaching and keynote presentation practice.

Agenda

Today we'll cover...



MSA's Keys to Financial Health



Primary causes of financial stress today



Emotional well-being challenges



Complementary Resources

— **MSA's Keys to Financial Health**



My Game Plan

Achieve my goals

MSA's Definition of Health

Well-defined goals with realistic plans to fund and achieve them.





—
“52 percent of U.S. adults said money has a negative impact on their mental health, including causing stress.”¹

Sources of Financial Stress

Obstacles to feeling in control



Why is Managing Spending So Difficult?

Overcoming obstacles



Urgency & Opportunity

- Pervasive advertising
- Social media influences
- Emotions and spending



Culture & Peer Pressure

- Community defined “success”
- Appearance and self-care
- Comfort and luxury goods



Knowing vs. Doing

- Establish financial foundation
- Trusted sources of knowledge
- Balance and seasons of life

Market Volatility

How might we keep our emotions from driving financial decisions?



Market Indices

- Volatility is to be expected
- Moves in and out of the market should be planned
- Measure your risk tolerance



The Importance of Savings

- Emergency savings
- Sustaining savings during volatile markets
- Prevents selling or taking loans against assets



Create & Stick to a Plan

- Write goals
- Run calculations and know what it will take to reach savings goals
- Know when to get help



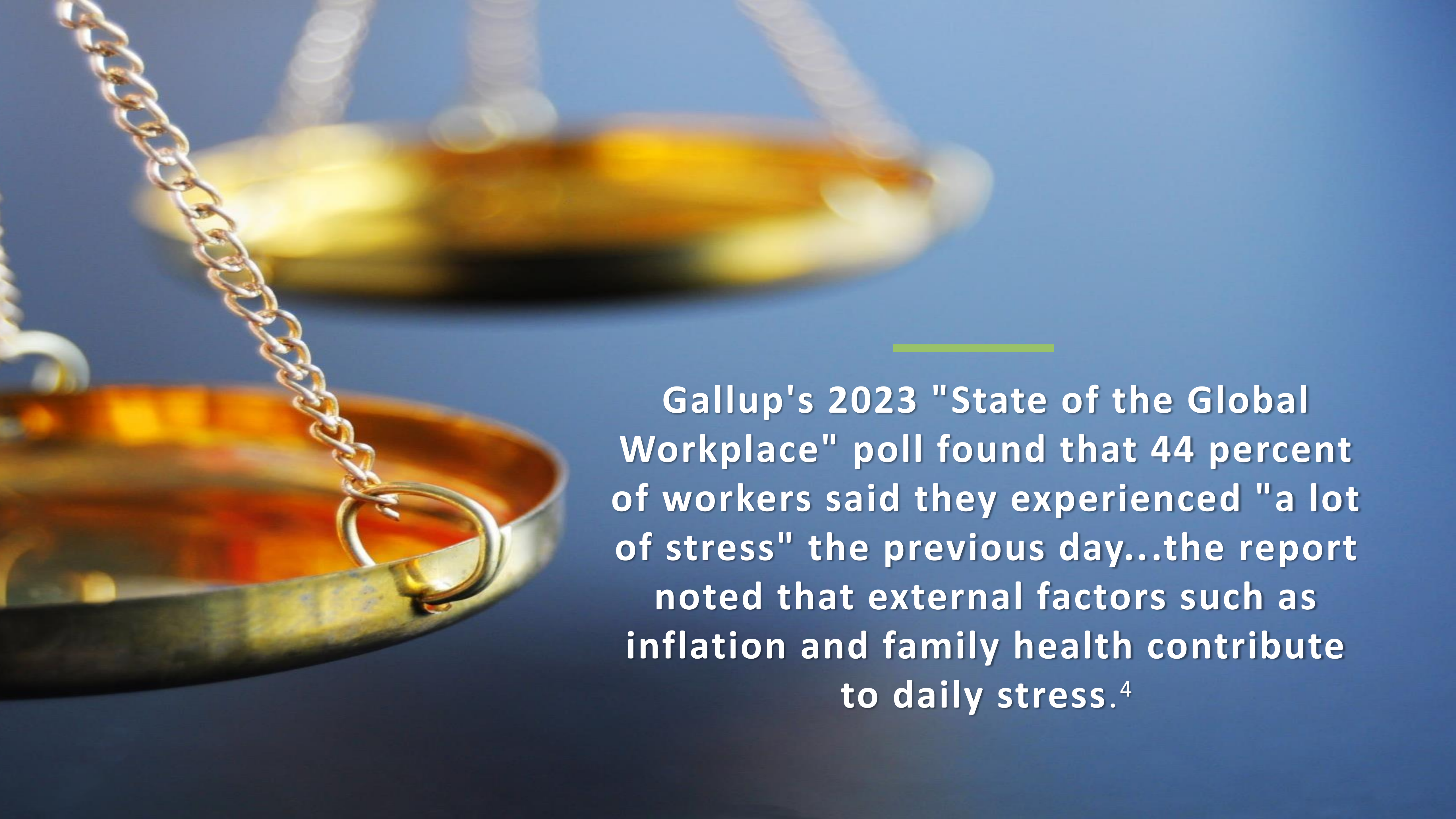
Money Conversations

These can be a source of stress or strength in our relationships

- **Expectations**
 - Be open about your financial situation
 - Try to avoid emotionally-charged conversations
- **Regularly scheduled**
 - Monthly budget and goals
 - When necessary
- **Respect and forgiveness as themes**
 - No judgement
 - Talk about how you can help one another
- **When to include others from the household**
 - Being a money mentor
 - When discussing goals/milestones



Emotional Wellbeing Challenges

A pair of brass scales of justice is shown against a blue background. The scales are slightly out of focus, with the foreground pan being sharper than the background pan. The lighting creates a warm, golden glow on the metal surfaces.

Gallup's 2023 "State of the Global Workplace" poll found that 44 percent of workers said they experienced "a lot of stress" the previous day...the report noted that external factors such as inflation and family health contribute to daily stress.⁴

Based on the 2023 PwC Employee Financial Wellness Survey⁵

Organizational changes can cause employee stress, and our survey found that the top cause of stress is financial

Physically

Loss of sleep: 56%
Physical health: 44%

Emotionally

Mental health: 55%
More distracted & distraught

Socially

Self-esteem: 50%
Relationships at home: 40%

Occupationally

Compensation not keeping up with expenses: 59%

Do Financial Problems Lead to Mental Health Challenges or Vice Versa?

Financial Stress can lead to...

Arguments around money and spending (or in general)

Reclusive behavior – “I don’t want anyone to know I’m in debt”

Trouble concentrating at work

Physical issues (sleeping, ulcers, headaches, etc.)

If someone is depressed/anxious, they might...

Spend more money to cope

Miss work or decrease hours

Feel overwhelmed by bills (maybe fall behind with payments)

Ignore emails or calls to address growing debts

Getting “stuck” can happen at any age, walk of life, or level of income.



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Every Stage of Life

There are emotional and financial implications for each of these events or life stages



Dealing with Student Loans



Buying a House



Sandwich Generation



Disability



Supporting Adult Children



Loss of a Loved One



New Baby



Caring for Parents



Leveraging Resources

Money & Mental Health

Employer-sponsored benefits



Counselors



Money
Coaching



FSA/HSA
Accounts



Retirement
Benefits

Important Features of Flexible Spending and Health Savings Accounts



FSA/HSA
Tax advantages



Dependent
Care FSA



May have
employer contributions



Other
elective benefits

Different Benefits

Serving you at the same time

Your Counselor can...

- ✓ Teach communication skills
- ✓ Offer insights into underlying thoughts and beliefs that are holding you back
- ✓ Provide coping strategies to decrease stress, anxiety, and/or depression
- ✓ Be the accountability partner you need

Your Money Coach can...

- ✓ Help you write and prioritize your goals
- ✓ Educate on tools, techniques and best practices
- ✓ Help you become more confident investing in your future
- ✓ Be the accountability partner you need

Money Coaching Experience

How does it work?

Understand & Explore

Change direction if necessary



Listen & don't judge

Help prioritize and be realistic



Behavior Change

Define milestones and timeframes



Motivation & Support

Encouragement along your journey





Summary and Action Plan



Primary causes of
financial stress today



Emotional well-being
challenges



Complementary resources

My Secure Advantage™

Realize financial wellness. Live happier.

With MSA Elevate you can be confident about your finances in every stage of life – be it managing student loans, buying a home, growing a family, paying down debt or planning your retirement.

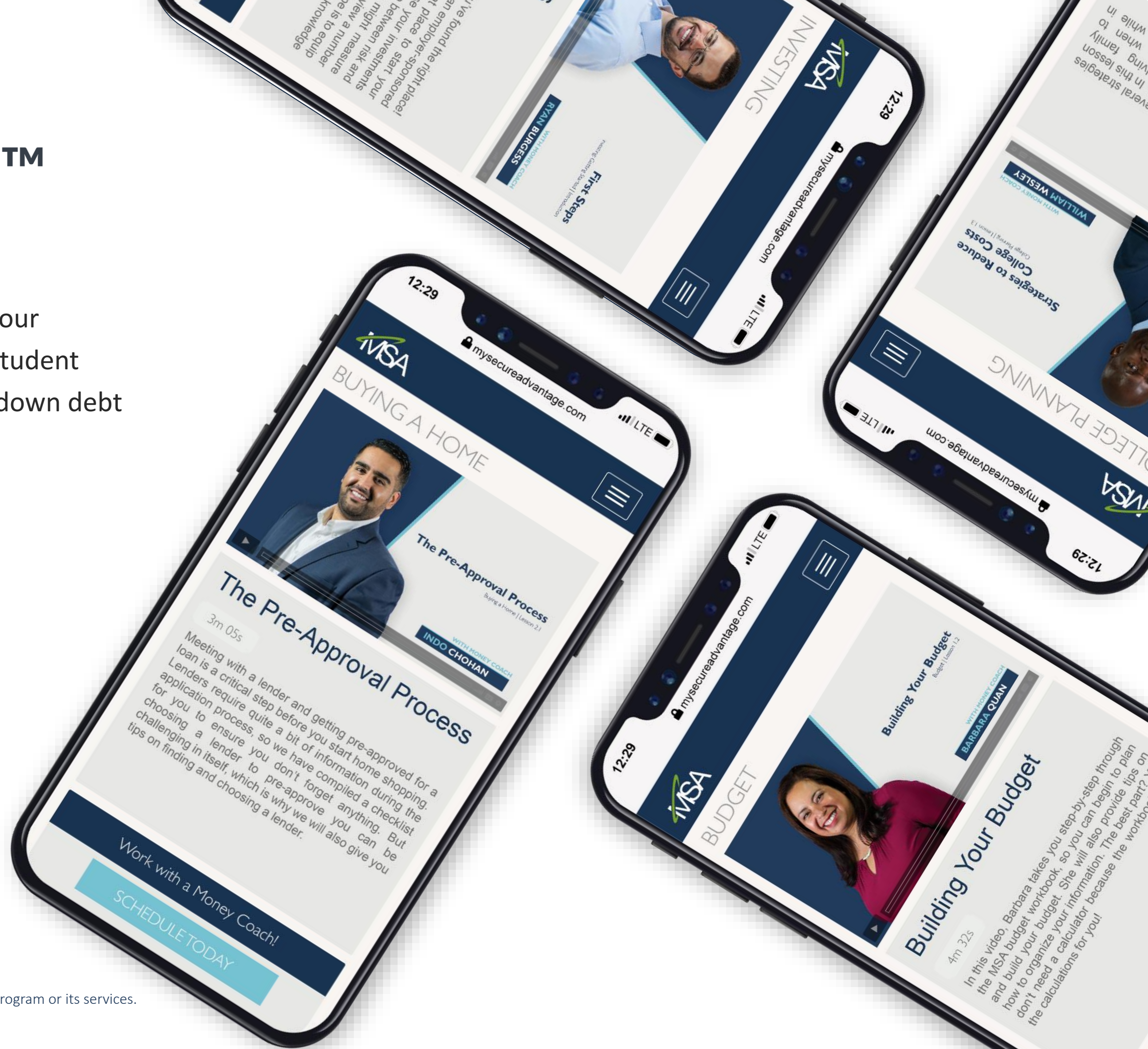
 Assessment & Action Plan

 Money Coaching

 Private Financial Website

 Video Courses

 Webinars & Classes



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¹ Gailey, Alex. "More than half of Americans say money negatively impacts their mental health, up sharply from a year ago." Bankrate, 08 May 2023, <https://www.bankrate.com/personal-finance/financial-wellness-survey/>. Accessed August 27, 2023.

² WSJ/Markets, U.S. & American Stock Indexes, <https://www.wsj.com/market-data/stocks/us/indexes> . Accessed July 7, 2022.

³ MarketWatch, Bitcoin USD, Year to Date Market Indices Performance, <https://www.wsj.com/market-data/stocks/us/indexes>. Accessed July 7, 2022.

⁴ Gallup's 2023 "State of the Global Workplace: 2023 Report", obtained from April 2022 to March 2023 , <https://www.gallup.com/workplace/349484/state-of-the-global-workplace-2022-report.aspx>. Accessed August 27, 2023.

⁵2023 Price Waterhouse Coopers Employee Financial Wellness Survey, <https://www.pwc.com/us/en/services/consulting/business-transformation/library/employee-financial-wellness-survey.html> Accessed August 27, 2023.