



# *Season's Savings!*

Tips for Managing Holiday Spending Stress



# Today's Session

- Financial Well-Being
- Financial Statistics
- Holiday Spending
- Overcoming Financial Stress
- Smart Shopping
- Being Prepared



# Financial Well-Being

**Financial well-being can be defined in many different ways.**

- Ex: Having enough money to meet daily needs as well as building financial security for the long term.

## Daily Needs

- Rent / mortgage
- Water
- Food
- Electricity / gas
- Commuting costs

## Financial Security

- Adding to your bank account
- Preparing for the future
  - 401K and/or IRA
- Preparing for “what ifs”



# Numbers Never Lie

**According to the American Psychological Association's *Stress in America™: Paying With Our Health* survey...**

- Nearly three-quarters (72%) of adults report feeling stressed about money at least some of the time
- 26% percent report feeling stressed about money most or all of the time
- 32% of respondents indicated that their finances or lack of money prevent them from living a healthy lifestyle

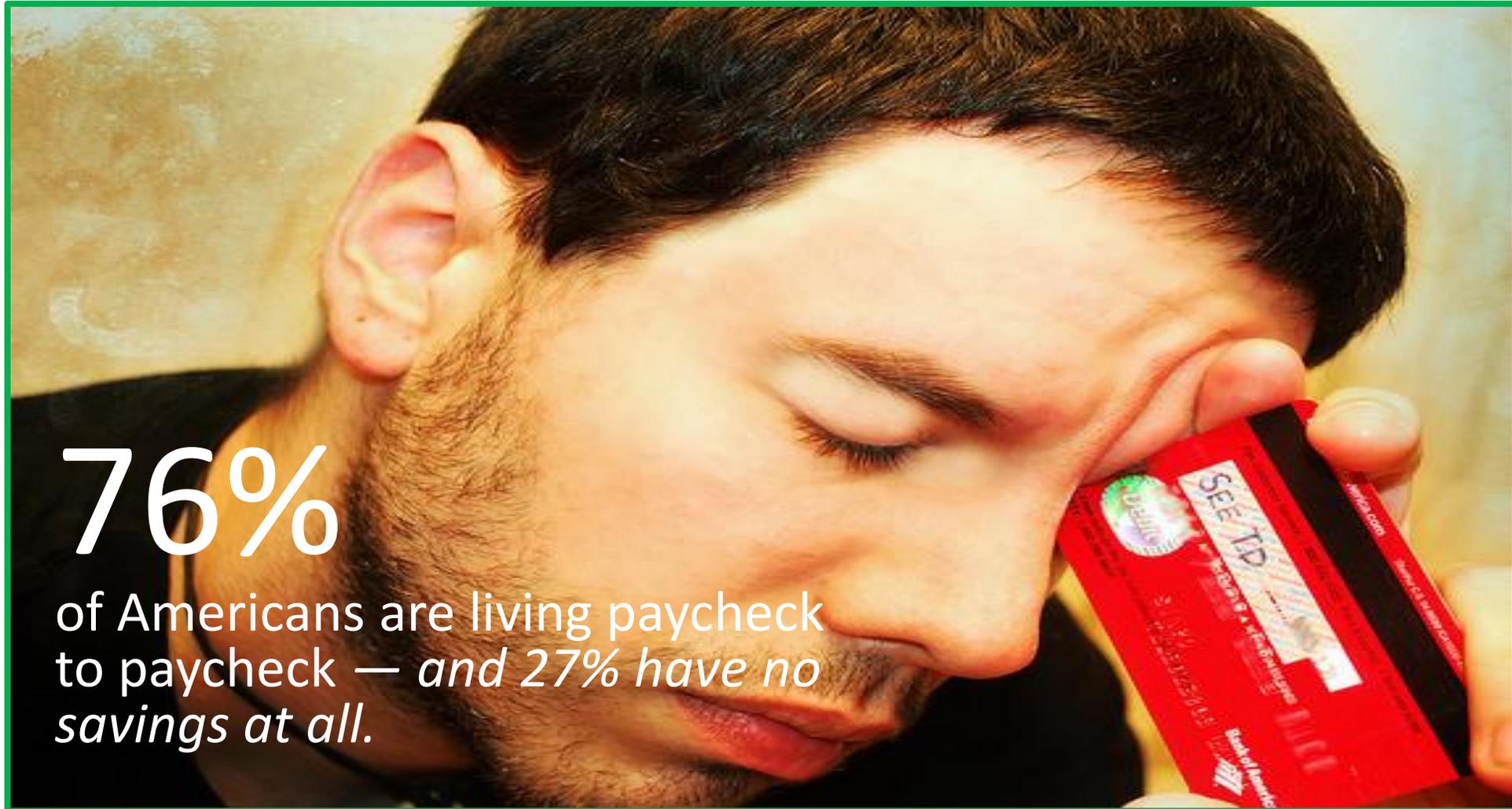


# Numbers Never Lie

## Additional research shows...

- 22% of Americans report extreme stress during the holidays
  - The top three holiday stressors reported include:
    1. **Finances**
      - 75% of Americans attribute holiday stress to financial concerns
    2. Memories of lost loved ones
    3. Overabundance of activities

# Numbers Never Lie



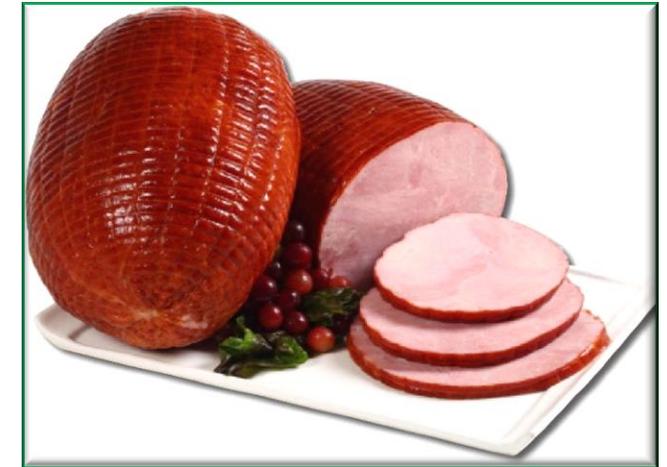
76%

of Americans are living paycheck to paycheck — *and 27% have no savings at all.*



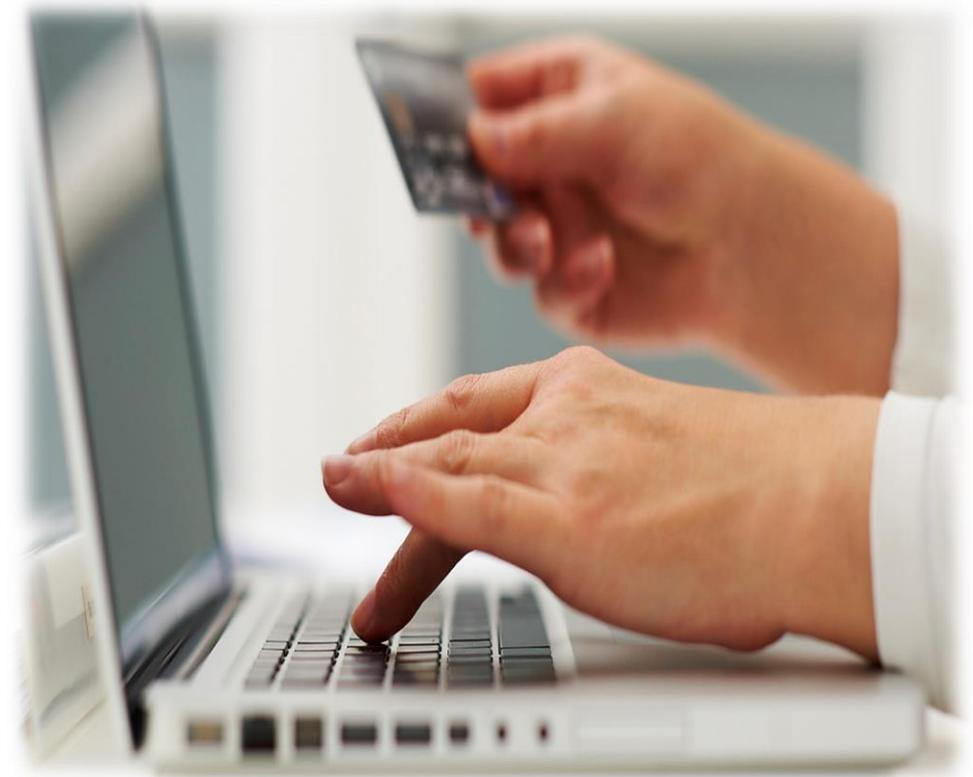
# Common Holiday Spending

- Gifts
- Decorations
- Food & drink
- Travel
- Apparel
- Donations



# Spending Statistics and Predictions

- Holiday shoppers plan to spend an average **\$463** on family members
- Americans plan to do **almost half** of their holiday shopping **online** this year



# Overcoming Financial Stress

- Set (or modify) realistic expectations
- Remember what's important
  - Compare holiday expense lists with monthly budget
- Seek support
  - Family/spending partners
  - Professional resources/partners
- Look to the future.
  - Lay out a plan for January, February and beyond
  - Think about realistic steps for the months ahead



# Overcoming Financial Stress

- **Take stock**

- Determine where you are financially strong
- Think about where improvements could be made

- **Identify barriers**

- What is getting in the way?



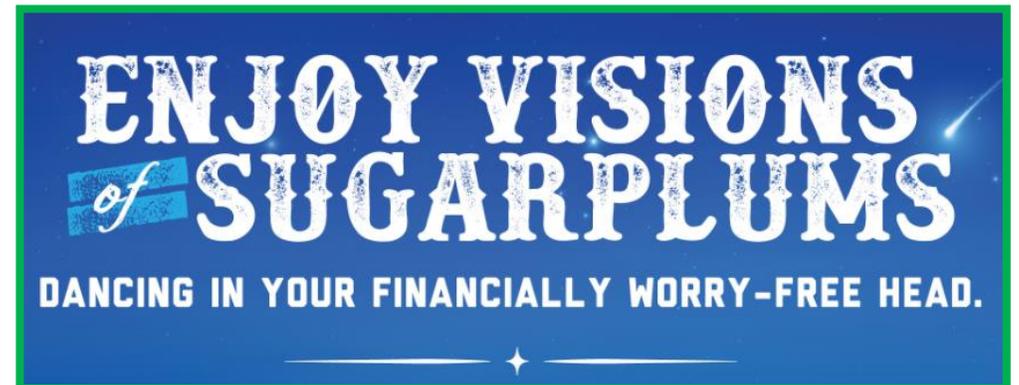
# Overcoming Financial Stress

- **Track it**

- Tracking your spending and/or saving activity can quickly highlight opportunities for change

- **Create a plan**

- Once you have a sense of where you want to go, you ultimately need to create a path to get there

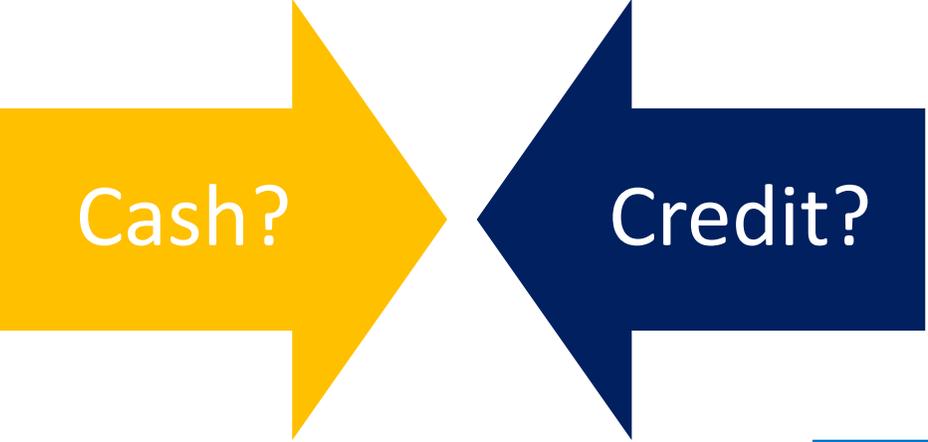
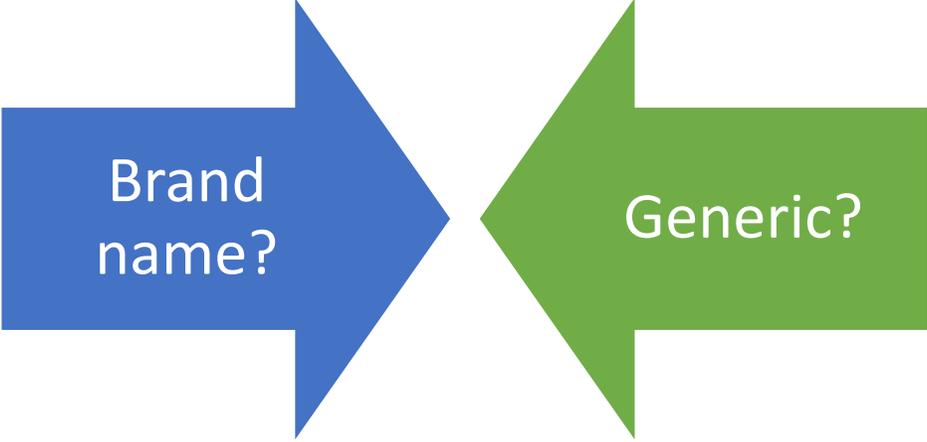
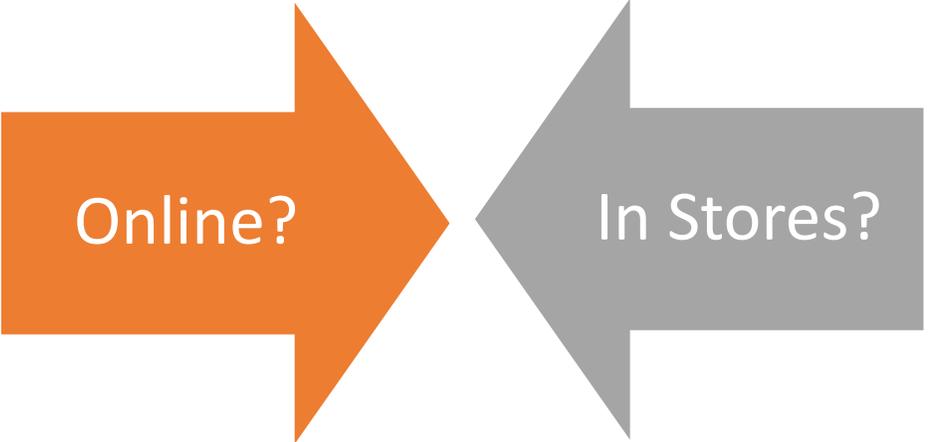


# Shop Smart

- Decide – how much?
- Stick to it
- Why buy?
- Consider less-expensive gifts options
  - Donate to a charity in someone's name
  - Give homemade gifts
  - Start a family gift exchange
  - Experiences vs. items



# Shop Smart: What Works Best for YOU



# Be Prepared

- Shop ahead of time
- Know what events you are going to attend & stick to them
- Keep your receipts
  - Check for warranties



# Give Yourself Financial Security

- **Craft a cash flow plan**
  - A monthly cash flow plan puts you in control of your money (cash coming in vs. going out.)
  - Don't be afraid of the "b" word (budget).
- **Let your budget light the way**
  - A clear budget helps you make decisions without debate.
- **Build for your future with steady savings**
  - Pay yourself first each month, and your savings will grow.
  - Work toward a \$1,000 emergency fund for unplanned
- **Decline invitations to debt**
  - Better off saying no to loans and interest payments.
  - If you have non-mortgage debts, use the "snowball" approach to get rid of them one by one.
  - Put extra cash toward your smallest debt first until it is paid off, and then start paying down the next one.
- **Trade good feelings at holiday gatherings**
  - Shift your holiday focus from costly gifts to feel-good moments.
  - Give words of appreciation or swap special photos.
  - Share positive memories about family members who can't be with you.

**It's okay to modify traditions to ease travel or financial stress.**



# Take Charge! Live Well! Support Tools

Financial Well-Being, powered by Dave Ramsey, is now available via Well-Being Connect

## How do I get started?

1. **GO** to [ohio.gov/tclw](http://ohio.gov/tclw) and click on the **Well-Being Connect** button.
2. **SIGN IN** and click on **Financial Well-Being** at the bottom of the page.\*
3. **CLICK** on **start now**.
4. **WATCH** the two-minute intro video and take it from there.



Well-Being Connect™ is committed to helping you focus on your well-being. That's why Take Charge! Live Well! offers the Gallup-Healthways Well-Being 5™ survey. It's not only convenient and easy to use, but the Well-Being Report Snapshot explains your health status. Learn what you can do to stay healthy.

 Live Chat

### Featured Links

Take Charge! Live Well! Website  
UnitedHealthcare Website  
Medical Mutual of Ohio Website  
Optum Behavioral Solutions Website  
Catamaran RX Website  
**Financial Well-Being**



# Pre-Registration Messaging

**FINANCIAL WELL-BEING™**  
featuring DAVE RAMSEY

Already a member? [Sign In](#) [GET STARTED](#)

## What is Financial Well-Being?

**It's not about how much you have.  
It's what you do with it.**

Financial Well-Being is flexible. It fits your life, it helps you with your current financial situation — and best of all, it works.

**Small steps, big changes**

This comprehensive, online video learning program will show you how to take small steps that add up to big changes — so you can reach your goals in life.

**Get what  
you want!**  
[START NOW](#)

[See Why It Works](#) ▶

[WHAT YOU WANT](#)

[WHAT IT IS](#)

[WHY IT WORKS](#)

[WHAT YOU'LL LEARN](#)

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# Pre-Registration Messaging

**FINANCIAL WELL-BEING™**  
featuring DAVE RAMSEY

Already a member? [Sign In](#) [GET STARTED](#)

## What You'll Learn

Dave Ramsey's lessons show you the way to Financial Well-Being, step by step. You'll watch videos — and do workbooks and quizzes, so everything you learn stays with you for good.

### STEP 1

Learn the Power of Your Income

- Super Saving
- Relating with Money
- Cash Flow Planning
- Dumping Debt

### STEP 2

Learn to Plan for Your Future

- Understanding Insurance
- Investing Basics
- Retirement Planning
- Real-Estate & Mortgages

### STEP 3

Learn to Protect Your Money

- Credit Bureaus & Collections
- The Impact of Marketing
- The Power of Negotiating
- Long-term Career Planning

Do it for  
yourself and  
the people  
you love.  
[START NOW](#)

GET WHAT YOU WANT

WHAT IT IS

WHY IT WORKS

WHAT YOU'LL LEARN

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# Lesson View

FINANCIAL WELL-BEING™  
featuring DAVE RAMSEY

HOME LESSONS ASK DAVE BUDGETS

Robert Williams ▾



NEXT VIDEO  
2 Kids and Money

## CURRENT LESSON

# Relating with Money

How we handle our money impacts every part of our lives. It is a huge factor in marriage, a tremendous responsibility in parenting, and a potential landmine for singles.

Resume Lesson

## FINANCIAL PROGRESS

BABY STEP 3 Three to Six Months of Living Expenses in Savings

Learn more

INTRO

COURSE 101

THE POWER OF YOUR INCOME

COURSE 201

PLANNING FOR THE FUTURE

COURSE 301

PROTECTING YOUR MONEY

FINAL

### Endorsed local providers

Find local professionals that Dave recommends for

Investing

Real Estate

Insurance

Health Ins.

Tax Services

# Program Features

**101 Video Lessons:**

## The Power of your Income

- Super Saving
- Money and Relationships
- Cash Flow Planning
- Dumping Debt

**201 Video Lessons:**

## Planning for your Future

- Understanding Insurance
- Investing 101
- Retirement Planning
- Real Estate and Mortgages

**301 Video Lessons:**

## Protecting your Money

- Credit Bureaus and Collections
- Impact of Marketing
- Power of Negotiating
- Long-Term Career Planning

**Includes access to:**

- Interactive Financial Forms and workbooks
- Gazelle online budgeting tool
- Dave Ramsey's Radio segments
- Dave Ramsey's proven techniques

# Take Charge! Live Well! Resources

1. Visit [ohio.gov/tclw](http://ohio.gov/tclw) and select “Well-Being Connect”
2. Search “holiday” in the Resource Center



# Health Coaching

## What is it?

- Working with a health coach provides personalized support to help lower your risks, manage your conditions, and change behaviors
- No pre-existing conditions necessary to participate for wellness coaching
- Each coaching program will be created and personalized to your unique needs and goals

## How Can they Help?

- A coach can help with goal setting, stress management, and more...

To get started, call 1-866-556-2288 and select Option 2



# Learn More: Stress

- Ohio Employee Assistance Program
  - <http://das.ohio.gov/Divisions/HumanResources/BenefitsAdministration/EAP.aspx>
- American Psychological Association
  - [apa.org](http://apa.org)
- The Stress Institute
  - [stressinstitute.com](http://stressinstitute.com)
- *Take Charge! Live Well!*
  - [ohio.gov/tclw](http://ohio.gov/tclw)
  - 1.866.556.2288



***THANK YOU!***

1-866-556-2288

[ohio.gov/tclw](http://ohio.gov/tclw)

