



IMPROVE YOUR FINANCIAL HEALTH

Your financial health is a lot like your physical health: You know there are things you can do to get healthier, but you might not know where to start. Following are five things you can do to get yourself headed toward better financial health.

Do the math. It's simple but we hate to do it: Figure out your monthly income and expenses. Tally up your bank accounts and your debts. This will give you a solid sense of your situation.

Make a written plan. Write out a spending plan that allows you to live within your means. It doesn't have to account for every penny, but the more exact it is the more it will help.

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Put savings on autopilot. Set up automatic withdrawal to redirect some money into a savings account. If you have access to a retirement plan, deposit into it directly from your paycheck. You might feel a pinch at first, but you'll be better off in the long run.

Start an emergency fund. Few things hit harder than an unexpected expense. Create a cushion with an emergency fund that will keep a medical bill or car repair from knocking you for a loop.

Pay off debts. Monthly payments on credit cards and purchases can seem convenient, but they'll bleed you dry over time. Work to eliminate debts and then try to pay off credit cards in full every month.

Smart Facts

75%

of American parents say they are doing at least "OK" financially.

32%

of adults said they could not cover an unexpected \$400 expense with cash or its equivalent.

48%

of non-retirees report that their retirements savings are on track.



BUDGETING 101

Making a budget can seem simple: You figure out your monthly income and portion it out. But when you sit down to do that, you can get overwhelmed. What bills get priority? How much should you set aside for various expenses? How much should you save?

Things get complicated, but it's worth pushing through the complexities. As ThePennyHoarder.com senior editor Nicole Dow wrote recently, "Creating a budget — and sticking to it — could give you the financial freedom you crave. And it doesn't have to be a grueling process."

Following are a few tips for keeping your finances in line without sending yourself over the edge. A template like this one from MoneyFit or this one from Kiplinger can help you get going.

Start with income. How much do you make each month? This should be your take-home pay, after taxes and benefit costs are taken out.

Tally up fixed expenses. List things that are consistent every month, like rent or mortgage, car payments, insurance and so on.

Estimate other regular expenses. This is where a little more work is involved. Look over your expenses for the last few months and estimate how much you routinely spend on non-fixed expenses like gas, groceries, utilities, and other monthly costs.

Go for the 50/30/20 rule. A lot of experts suggest that your spending should break down roughly into three parts: Your "needs" — housing, car payments, utilities, groceries and so forth — should be about 50% of your expenses. Another 20% should go to savings accounts, education costs and paying off debts. That leaves 30% for wants — things like streaming services, shopping, vacations, eating out and so forth. Add up your costs in three categories to fit these guidelines.

Analyze. Take a look at your spending with the 50/30/20 rule in mind. What adjustments do you need to make?

Make a plan. Write out a plan to cover your monthly spending, putting your priorities on your needs and savings. If you see ways to trim costs from "needs," then do so, but if your spending is out of whack, you'll likely find that the problem is with your "wants."

Track and adjust. Take a look at your plan every month and assess how you're doing. Make adjustments as necessary to stay on track.

Tap into tech. Doing all of this can be easier if you take advantage of the many budgeting apps, software and websites out there. Do a web search for "household budget" and you'll find a lot of options, both free and for a cost.



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START NOW TO PLAN FOR RETIREMENT

A few years ago, someone who had recently retired was asked, “So, you finally saved that last dollar, huh?” To which the retiree replied, “It wasn’t the last dollar I saved that made it possible. It was the first.”

The message? The sooner you start saving for retirement the better off you’ll be. On the other hand, it’s never too late to start saving for retirement. Every dollar you put aside from now on will make your retirement years better. Following are a few tips on preparing for the day you get that gold watch.

Start today. Even if you have to start small, start now. A few dollars a month starting today will do more for you than a bigger monthly investment started a few years from now.

Know what you’ll need. Figuring out how much you need for retirement can be hard, but you’ll find a lot of online calculators that can help. Get as good a figure as possible, then make a plan for getting there.

Contribute to your employer-sponsored plan. If your employer offers a retirement plan, take advantage of it. You’ll usually be able to set aside pretax money, and the plans often come with guidance from investment professionals.

Meet the match. If your employer offers a retirement-contribution match, max it out. That’s free money that will grow for your future.

Open an IRA. IRAs are a great option if your employer doesn’t offer a plan, if you have contributed all you can to that plan but want to save more, or simply want to diversify your retirement savings.

Tap the benefits of index funds. Index funds are popular for a reason: They generally outperform managed funds and the fees usually are lower.

Take advantage of catch-up contributions. When you are age 50 or older, you can contribute extra money to your account.

Set it and forget it. Have money automatically deposited into your retirement accounts – either from your paycheck or your bank account – so you don’t have to think about it every month.

Get help. If your employer offers retirement-planning services, use them. If you work with a broker or financial planner, tap into their services. Your bank might offer [free assistance](#), as do some professional and community organizations. Regardless, seek out guidance from someone who can help you set goals and make a plan.



Multiple Sclerosis Awareness and Education Month

Multiple Sclerosis—or MS—is the most common neurological disorder on the planet and yet it’s also one of the least understood. We don’t know what causes it, and its effects are unpredictable, ranging from ones you would never notice to ones that affect the most basic motor functions. For these reasons, awareness and education are essential. Learn more about MS [here](#).

HARVEST OF THE MONTH: CUCUMBER

The cucumber might just be the handiest food item you can have in your home.

Want to erase something written in ink? Gently rub it with the outside of a cucumber. Got a squeaky hinge? Wipe a slice of cucumber across it and no more squeak. Bathroom mirror too steamy? Swipe it with a cucumber slice. Hungover? Got bad breath? Shoes need polished? No time to get a facial? Cucumbers come to the rescue.

And all of this is in addition to the cucumber's nutritional value. Yet another veggie that's technically a fruit, cucumbers are packed with vitamins and minerals that strengthen your body, aid in digestion, fight cancer, relieve gout and more – all with a low calorie count. A year-round favorite for centuries, the cucumber is typically eaten raw, pickled or in a wide range of recipes. It's the fourth most cultivated vegetable in the world. The majority of those grown in the U.S. are harvested in Florida.



To select the best cucumbers, look for deep-green ones that are firm with no bruises or yellow spots, and don't be put off if there's wax on the outside of the cucumber. Like plastic wrap, the wax helps cucumbers retain moisture. Cucumbers are perishable, so they'll only last about a week, although you might be able to keep them a little longer in the refrigerator, especially if they are waxed or wrapped in plastic.



Recipe: Greek Cucumber Salad

Ingredients:

2 tablespoons extra-virgin olive oil
1 tablespoon red wine vinegar
1 tablespoon finely chopped fresh oregano
1 teaspoon Dijon mustard
¼ teaspoon salt, plus more to taste
Freshly ground pepper to taste
4 cups peeled, seeded and chopped cucumbers
1 cup halved cherry tomatoes
½ cup mixed olives, pitted if desired
½ cup thinly sliced red onion
2 ounces crumbed feta cheese
2 tablespoons chopped fresh basil

Directions:

Whisk together oil, vinegar, oregano, mustard, salt and pepper in a large bowl. Add the cucumbers, tomatoes, olives, onion and feta and stir to combine. Add salt to taste. Top with basil. If you're preparing the salad for a later meal, prepare the dressing but do not put it on the vegetables. Chop all vegetables but tomatoes and store separately. Just before serving, cut the tomatoes, combine all vegetables, add dressing and toss the salad.

Nutrition Information:

CALORIES: 159; SUGARS: 3G; FAT: 13G; CARBOHYDRATES: 9G; PROTEIN: 4G; FIBER: 2G; SODIUM: 306MG

Sources: Accessed February 2, 2023

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