



## Tips to Reduce Financial Stress in Your Life

- **Start communicating** Talking about your financial concerns may feel uncomfortable but sharing your hopes and fears about your finances can be a vital step toward reducing your stress level at home. Communicating (if you have a spouse or partner, this opens the door to working together) to find a solution. Financial stress can be heavy. Recruiting an accountability partner like a financial coach or life partner can help reduce that stress.
- **Create some breathing room by creating a spending plan also known as a budget.** Write down where all your money is going. Compare your monthly recurring (spending, bills, etc.) expenses to your income and then consider what expenses can be trimmed. Your goal is to reset your spending habits so that you give yourself (disposable income) financial breathing room. The more you're able to live below your means, the greater the financial freedom you likely will feel. [Click here](#) for a budget calculator.
- **Take care of the "what ifs."** One of the most important ways to feel more financially secure is to build an emergency fund to cover unexpected expenses. In a perfect world, you would want enough savings in your account to cover six months or more of essential (basic) living costs. You can ask your financial coach about Match Savings accounts.
- **Set financial goals.** Planning can help you gain control of what happens next, (the what ifs.) Whatever the source of your financial stress, planning can help you prioritize spending and balance the demands on your money. Paying bills, saving for retirement, paying down debt, or saving for a house can be achieved if you set financial goals.
- **Make it easy on yourself.** Set up automatic reminders to alert you when a bill is due. You can do this using your cell phone calendar. If possible, put your recurring bills on autopay. Use your technology and try to automate as much of your financial life as possible, including having some funds from your paycheck direct deposited into a retirement account.
- **Unload debt.** Reducing debt can free up cash each month for saving and possibly investing. Make a plan to pay off your debt as quickly as possible. If you're carrying balances on more than one card or account, consider consolidating your debt or the snowball method for paying off debt.
- **Protect what matters most.** Protecting your family and your assets during emergencies or unexpected events is critical to decreasing financial stress. The available use of insurance can reduce stress by helping to ensure you and your loved ones are financially protected no matter what.



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