

## Summer is coming!

June includes the summer solstice, where the day are longest. The sun also rises higher in the sky as its angle changes. Many report they experience many wellness benefits because the warmer weather makes it easier to eat lunch outdoors, putter in the garden, or just take a pleasant long walk either in the morning afternoon or evening.



## Special Days in June

We're strong advocates for celebrating whatever we can, so we'll be enjoying **National Say Something Nice Day** (June 1) and **National Flip Flop Day** (June 15) and **National Sunglasses Day** (June 27). For more silly (and serious) special days, see <https://nationaldaycalendar.com/june/>

### National Sunglasses Day (June 27)

Protecting your eyes from harmful rays will reduce your chances of vision loss from cataracts, retina damage, age-related macular degeneration, and other conditions. For more information, go to [https://nei.nih.gov/hvm/healthy\\_eyes\\_glasses](https://nei.nih.gov/hvm/healthy_eyes_glasses)

## Financial Wellness

Many people find it a challenge to make ends meet. It often seems like expenses go up and income doesn't, whether you are living on disability benefits or the relatively low pay scale in many of today's jobs. It can be too easy to get into a financial hole and too hard to get out.

*Financial Wellness* involves having financial resources to meet practical needs, as well as a sense of control and knowledge about personal finances. Financial wellness refers to both the objective perceptions and subjective indicators of an individual's personal financial status.

*Objective indicators* are things that anyone can see, count, or measure. Examples include savings account balance, a list of recent expenses, or a budget plan.

*Subjective indicators* are feelings, opinions, beliefs, or thoughts, like whether you are confident or anxious.

Oscar Jimenez-Solomon of Columbia University describes *Financial Capabilities*<sup>1</sup> as the things you can do for your financial wellness:

- *Financial Control* is when you make your own financial decisions. This includes being your own rep payee if you receive government benefits, choosing whether or not to use a bank, and deciding what to buy and how much to spend.
- *Financial Stability* is when you have enough income to meet your needs, repay any debts, and build assets, which includes savings.
- *Financial Security* is when you are saving money and have a plan for your financial future.

 Learn more by searching for this SAMHSA webinar on YouTube: *Taking Control of Your Financial Wellness*.

### Quick tips and simple steps

- ✓ Put your change in a jar at the end of the day and watch how fast it adds up!
- ✓ Keep track of what you spend for a few weeks to see where you might save.
- ✓ Compare before you buy. Prices vary by brand, by store, and by time of year.<sup>2</sup>
- ✓ Avoid impulse purchases. Take a shopping list and keep asking yourself—is this a *need* or a *want*?
- ✓ Google “100 ways to save money.” You will find some amazing ideas!



## Your Financial Wellness Self-Assessment

Financial wellness is having an understanding of your financial situation and taking care of it in such a way that you are prepared for changes. Maintaining that balance consists of being comfortable with where your money comes from and where it is going.

Rate each item using this scale:

- **4** If the item is **Always True** for you
  - **3** If the item is **Sometimes True** for you
  - **2** If the item is **Rarely True** for you
  - **1** If the item is **Never True** for you
- \_\_\_ I have a good handle on my financial situation.
- \_\_\_ I have money to meet my current expenses.
- \_\_\_ I can comfortably manage within my budget.
- \_\_\_ I balance my bank account.
- \_\_\_ I check my credit reports<sup>3</sup> at least once a year.
- \_\_\_ My savings are on track with my life goals.
- \_\_\_ I do not worry about money.
- \_\_\_ I resist impulse spending when my funds are limited.
- \_\_\_ I have funds or available credit (\$100-\$1000) to deal with moderate unexpected life expenses.
- \_\_\_ I make educated spending decisions by comparison shopping and researching products before purchasing.

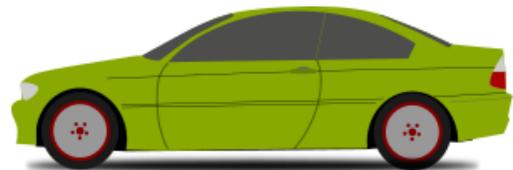
Add your scores for each item to get your total score (out of a possible 40) and write it here:

### Self-Assessment Scoring Key:

- 💰 If you scored from 29 to 40 points, that's excellent! You are doing a lot for your financial wellness.
- 💰 If you scored from 14 to 28 points, you're doing great. You can look over the items again and see where there are any areas you want to improve.
- 💰 If you scored from 0 to 13 points, review your responses, to see if there is one area you may want to improve. Read over some of the tips in this issue of Words of Wellness. Consider one of the things you may want to do. Build on what you already do well.

## A Financial Success Story

An individual started with Collaborative Support Programs of New Jersey in 2014 after many years of living in state hospital and being homeless. Upon joining the support services program, he entered into the CSPNJ Financial Management Account program. Through the program, he was helped with budgeting and saving. He has been able to remain in housing for four years, he pays his bills on-time, secured a full-time job, and saved enough money to purchase his very first vehicle!



<sup>1</sup> Jimenez-Solomon et al. (2016). Peer-supported economic empowerment: A financial literacy intervention framework for people with psychiatric disabilities. *Psychiatric Rehabilitation Journal*, 39(3), 222-233.

<sup>2</sup> You can find when lower sale prices are offered online, such as at [www.nerdwallet.com](http://www.nerdwallet.com) (search for "best deals by month")

<sup>3</sup> <https://www.usa.gov/credit-reports>

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