



PAYDAY POINTERS

Be Happier and Healthier
Proactively Manage Your Finances!

August 2008 Pay Day Pointer

Women's Month

It's Women's Month and in celebration of the wonderful and remarkable women in our country, we share with you a very interesting finding about what makes women happier and healthier, as well as eight easy habits to make it happen!

If you want to be healthier and happier, you may want to review your financial portfolio before jumping on the treadmill or buying that must-have pair of shoes.

A recent study by Northwestern Mutual highlights the health benefits of managing financial and emotional stress in the midst of an economic slowdown, for both men and women. The study also shows that women who actively take control of their finances are healthier and happier than those who don't.

Only 14% of women report feeling financially prepared, and women in general are less satisfied than men with the progress they're making toward meeting their financial goals.

Financial Realities

There are a number of long-standing financial realities that women face, all of which contribute to the financial insecurities women experience. For example, women earn lower salaries on average, leave the workforce for longer amounts of time to care for their children and live longer than men, which means they have to save more for retirement.

The survey identified the specific financial habits of both women and men who feel the most financially secure and the least stressed - habits that can make a real difference between having feelings of despair or health and happiness, even during times of economic downturn!



Anyone can apply these habits, no matter what shape you are in. You can choose to take small steps or you can choose to take big ones - what is important is that you choose to do something and take control. Remember, it's for your own health and happiness.



8 Financial Habits for Taking Control of your Finances

1. Work with a financial professional to draw up a financial plan and keep it updated.
2. Set up and regularly review your short-term and long-term financial goals.
3. Take active steps to achieve your financial goals.
4. Take steps to protect your family from financial misfortune.
5. Pay off credit cards and other debt every month and maintain a good credit record.
6. Spend within your budget, live within your income.
7. Have a will drawn up by a professional and update it every year.
8. Create a clearly marked file in which you keep copies of all your important documents - your will, life policies, insurance documents, copies of ID's, marriage certificate, medical cover, bank account details, etc. so that in an emergency a family member or friend will have access to all the important information.

Kind Regards,

Your Interface Team



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