



## Tips for Reducing Debt Stress

In 2020, Equifax<sup>1</sup> Canada reported that average consumer debt rose to \$74,897, and in the United States it was reported<sup>2</sup> to be \$92,727. Debt has been widely recognized by health experts as being associated with stress.

Accumulated debt related to student loans, medical bills, credit cards, mortgages, and many others have been linked to higher blood pressure, higher divorce rates, and worse self-reported health. While the size of debt does not<sup>3</sup> appear to be directly correlated to the degree of stress experienced, one study<sup>4</sup> found that household debt was an independent predictor of health outcomes.

Here are some strategies to help you reduce debt stress:

### Know Your Numbers

Stress is often associated with the fear of the unknown. If you have been an ostrich with your head in the sand when it comes to your finances, there is no way to really know if your worries are justified. Getting a clear picture of your numbers will help you make informed decisions about how to move forward.

### Seek Professional Guidance

Seek guidance from a finance professional if you need help making sense of your numbers. They may also be able to offer suggestions to improve your financial wellbeing.

### Prioritize

Determine your financial priority areas, so you can address them first. Decide what needs to happen first, then second, and so on. Having clear priorities will help reduce stress and anxiety.



### Create a Plan

Create a plan to address your priority areas by outlining clear, practical steps. This may include creating a strategy to reduce debt incrementally, or shifting funds from other assets. Having a plan helps you focus your energy more efficiently and effectively.

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*To reduce debt stress, know your numbers, seek guidance from professionals when necessary, prioritize your needs, and create a plan to support your financial wellbeing.*

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1. <https://www.cbc.ca/news/business/equifax-debt-1.5710996>  
2. <https://www.experian.com/blogs/ask-experian/research/consumer-debt-study/>

3. <https://doi.org/10.3389/fpsyg.2020.01336>  
4. <https://www.frontiersin.org/articles/10.3389/fpsyg.2020.01336/full>



## 7 Ways to Save Money on Your Grocery Bill

According to the USDA<sup>5</sup>, the average adult spends between \$169.40 and \$392.70 dollars on food at home each month, with an average being \$263.08. (This does not include food costs associated with take-out or dining out.)

Here are 7 ways to save:

**Stock up and save.** Take advantage of weekly sales and buy-one-get-one deals. Warehouse clubs also offer significant discounts also offer significant discounts when you buy in bulk.

**Be loyal.** Sign up for a rewards program at your favorite local supermarket to maximize your reward points. Staying loyal to a single chain will help you accumulate points and take advantage of more offers.

**Simplify your menus.** Choose recipes with fewer ingredients. This will not only reduce your grocery bill, but it may also save you time in the kitchen.

**Buy in season.** When it comes to produce, focus on the fruits and vegetables that are in season. For everything else, opt for frozen or canned.

**Use a cash back credit card.** Use your cash back credit card at the supermarket and put some grocery money back in your wallet.

**Maximize leftovers.** Find creative ways to use leftovers. This will reduce the number of meals you need to prepare at home each week and reduce your overall grocery bill as well.

**Buy the store brand.** Choose store brands when possible and save up to 25%<sup>6</sup>, according to some estimates. Many store brands are manufactured<sup>7</sup> by familiar national brands, so you may not even notice a difference.



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*With some careful planning you can reign in your food budget with just a few adjustments in your shopping habits.*

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5. <https://fns-prod.azureedge.net/sites/default/files/media/file/CostofFoodMay2021.pdf>  
6. <https://www.consumerreports.org/>

7. [https://plma.com/about\\_industry/store\\_brand\\_facts](https://plma.com/about_industry/store_brand_facts)



## Money Matters: How Much Is Enough?

While we have all heard that money cannot buy happiness, most people believe that more is better when it comes to annual incomes. The research, however, says otherwise.

Subjective Wellbeing (SWB) is defined as “the extent to which a person believes or feels that his or her life is going well,” and this is one of the indicators used by researchers to measure happiness and life satisfaction.

The question of ‘How much is enough?’ has been the focus of many studies over the years, and the results have been surprising to many. A 2010 study found that there was no increase in emotional wellbeing beyond a \$75,000<sup>8</sup> annual income threshold for individuals.

Another study, which examined data from over 1.7 million individuals around the globe, suggested that the income satiation level (the point at which an increase in income no longer produces an increase in happiness), is closer to \$95,000<sup>9</sup>.

One reason for the cutoff seems to be that with higher levels of income, there are often higher demands on time that leave fewer opportunities to enjoy positive life experiences. Evidently, not having enough time to enjoy the money you make can get in the way of happiness. Similarly, higher levels of stress that often accompany roles with higher salaries is thought to interfere with overall happiness and quality of life as well.

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*To answer the question of how much is enough for you, think beyond your basic living expenses and also consider the things that are essential to the quality of your life.*

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8. <https://doi.org/10.1073/pnas.1011492107>

9. <https://doi.org/10.1038/s41562-017-0277-0>

# Healthy Green Goddess Dressing

## Ingredients

- 1 cup non-dairy plain almond or coconut yogurt
- 1 bunch (about ½ cup) fresh parsley
- 1 bunch (about ½ cup) fresh dill
- ¼ cup fresh mint
- 2 green onions
- 1 jalapeño, de-seeded
- ¼-½ cup olive oil (or avocado oil)
- 1 teaspoon sea salt
- Ground black pepper, adjust to taste

## Instructions

1. In a food processor, pulse together on low all the ingredients until creamy. Depending on the texture and amount of liquid the yogurt you're using has, you may have to add more olive oil to bring the dressing together.
2. Adjust seasonings to taste. The goal of the dressing is slightly thick and creamy, enough to coat the back of a spoon.

Prep Time	Cook Time	Servings
10 minutes	na	10



## Nutrition Facts

Calories	359
Total Fat	34.9g
Cholesterol	11mg
Sodium	181mg
Carbohydrate	11.9g
Dietary Fiber	5.3g
Total Sugars	4.3g
Protein	4.5g



# Financial Check-up

Schedule an appointment with your financial advisor for a financial check-up. Review your short- and long-term financial goals, as well as your plan to reach them.

Employer Completion Form

I successfully completed the Financial Check-up Wellbeing Activity by:

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Signed: \_\_\_\_\_ Date: \_\_\_\_\_

# Be Fiscally Fit

Your Wellbeing Activity

## Financial Check-up

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## Reduce Debt Stress:

### **KNOW YOUR NUMBERS**

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### **SEEK GUIDANCE**

Seek guidance from a finance professional if you need help making sense of your numbers.

### **PRIORITIZE**

Determine your financial priority areas, so you can address them first.

### **CREATE A PLAN**

Outline clear steps to improve your finances incrementally.

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