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**FINANCIAL WELLNESS
INSTITUTE**

Strengthening families. Strengthening communities.

“Empowering and educating people to improve their financial, physical, social, career, and community well being.”



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Ready, Set, Reset!

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* SPRING 2022 *

Staycation vs. Vacation

The pandemic has made us all eager to get out of the house but we still have to keep things in perspective when it comes to our finances. While a vacation may not fit into your budget, you do not have to skip it altogether. There are other less expensive ways to create some adventure and fun so start planning now.

We all need some time off, but an expensive vacation may deplete your emergency fund so a *staycation* may be a good option. Not only will you get that needed break from the everyday routine, your wallet will too.

So what is a staycation you might ask? It's like a vacation, only with less travel. When you take a staycation, you're skipping the expensive airfare and fancy resorts. You will not only save money, you save yourself the stress of traveling, the chance of overspending, and that post-vacation trauma from realizing all the money you spent on an out-of-town vacation.

The biggest difference between a staycation and a vacation is the price tag. Experts say that the average travel budget is about \$223 per person per day. That's a lot of money to spend for a little time away. A staycation is an awesome (and cheaper) alternative.

Look, we all need a break! But it does not mean we have to dig into our hard earned savings to do it. A staycation is a great way to have a good time and most people want to avoid crowds anyway, so bringing that rest and relaxation to your own home sounds a whole lot better!

How do you take a staycation? When you take a regular vacation you do not take work with you (hopefully), and you enjoy time relaxing and making memories with your family. So, when you create that staycation, you need to plan on doing the same. You earned that time off, so do not spend it working or even checking those emails. Just concentrate on making lasting memories with family/friends.

Get staycation ready! This will take some planning and creativity but in the end all your extra effort will pay off. Here are some ways to get you inspired:

- * Get out the nice sheets or buy a set so your bed feels like a resort
- * Add flowers to your kitchen or entryway table
- * Put those books you've been meaning to read on your nightstand
- * Live in your robe, yoga pants or flip-flops (anything that says "vacation life" to you)
- * Be outside as much as possible
- * Don't turn on the news-take a break from the news!
- * Put your favorite snack/drinks out in visible places (like you see in a hotel room or Airbnb)
- * Use fancy dishes
- * Play your favorite music and dance
- * You could select a theme for your staycation and go to the dollar store to buy inexpensive decorations
- * Play like a kid in the water sprinkler, make some water balloons with the kids
- * Take some day trips
- * Camp out in your back yard
- * Have a movie night
- * Use one night to go stay at an Airbnb close to your hometown

- * Plan a game night
- * Go bowling
- * Go canoeing
- * Take a day hike, pack a picnic
- * Have a date night
- * Time your staycation around some of the local summer events that are of interest



You get the idea. Use your creativity; get the family involved so everyone agrees and you will surely make great memories that will be forever in your thoughts.

Make a budget. If you decide you can only spend \$200 on a staycation for your family, that's ok. Just stick to it and plan accordingly. Think you will eat out? Great! Put it in your budget. Having that budget will help you not overspend. You just have to stick to it.

There are plenty of FREE and super cheap ways to make memories with your family. Staycations don't need a huge budget to make great memories. Make a list of the most important items you want to do. You can prioritize them so you do the most important ones first.

Always check out the prices of each activity you plan to do away from home. It can be expensive to take a large family to play a round of putt-putt, so avoid the shock by finding out the cost before you go. You can plan some zero cost fun things to do so you can do that one expensive thing everyone agrees upon.

Enjoy your time off!!

Improve Your Finances in 2022



Make a resolution to improve your finances in 2022? We are all facing sustained high rates of inflation due to many factors. So it is more important than ever for individuals and families to get their financial lives in order and under control. Take a moment to look at the suggestions from the experts and reflect on where you are financially in each of these critical areas to see if there's room for improvement.

IS OVERSPENDING OUT OF CONTROL?

We all have different goals that we believe are important. Perhaps a new car or buying a home is high on your list. Sticking to a budget is the key to success. Often, we are influenced by advertisements or trying to keep up with our neighbors/friends, that can cause us to overspend. Overspending causes a lot of stress.

CREATE A REALISTIC BUDGET

We can't always anticipate every expense that pops up, but a realistic budget can help you prepare for unforeseen costs that come up during the year. It's comforting and helpful to budget for car repairs, medical checkups, birthdays, holidays, and general emergencies. Creating a budget that **includes a saving plan** for these items will reduce your stress level.

If you do not have a budget app or spreadsheet (you can download one), put a plan in place to find and secure a useful source that you can create your budget, maintain it, and stick to it. After creating it, visit it monthly to make any necessary adjustments to keep on track.

FUND AN EMERGENCY ACCOUNT

Experts recommend that we all maintain three to six months of expenses in a liquid, easily accessible emergency fund. This is money used to cushion the blow of an unexpected medical emergency, and any

other storm that comes your way. It seems we all need this now more than ever. Consider setting aside some of your federal tax refund for this account. Perhaps by tightening up your budget and better managing your cash flow you could free up some more money to add to it. Open a new savings account designated just for this purpose. You can start small, and as you keep adding to it you will feel a sense of comfort knowing you can handle unexpected expenses as they come your way.

MAKE A PLAN TO PAY OFF DEBTS

Some experts suggest that you pay off debt with high-interest rates first. You could consider a yard sale to sell unwanted items or use free sources like Facebook Marketplace or local consignment stores. The money you earned could be applied to the high interest debt to get it paid off in a more timely manner; then apply that payment to the next debt on your list creating a snowball effect to wipe out debt.

ASK FOR A RAISE

It may be a good time to ask for a raise, especially if your responsibilities have increased and you're receiving positive feedback from your employer, or the cost of living has increased greatly. Think about what that number might be, so you know what to ask for. Finally, perfect your approach for the best chance of getting a YES. Have evidence of your performance at hand in case they need to be reminded.

CONSIDER A SIDE HUSTLE

A part time side job can stretch your budget or lead to a better job down the road. Some websites offer freelance positions to make quick cash doing one-off gigs and projects, but do your homework to make sure they are legitimate. You can also start your own business in addition to your full-time job or

leverage social media sites like YouTube to create a following and monetize your content. There are many jobs available since the onset of COVID-19 so finding one should be relatively easy to do.

CONSIDER A NEW JOB

The current job market is experiencing a "Great Resignation," so there are lots of available jobs. Is your current job right for you? Could you make more or be more fulfilled elsewhere? Now might be a good time to look at other options. Resumes should be tailored and customized and the interview process may look a little different. Remote work is here to stay — so don't be afraid to ask for a remote position if that interests you. If you can secure a remote job, you will save money on transportation and maybe wardrobe costs which can be used to pay off debt.

REVIEW SUBSCRIPTIONS

Take a closer look at your credit card or checking account statements. Look for the payments that appear each month or even annually. Consider cancelling some of them so you can reallocate those funds to pay down debt or put in savings.

GET CLOSE WITH YOUR MONEY GOALS

Take some time to reflect back on this past year. Take a hard look at your spending and saving, and make a plan to prepare for your future that considers how events like the pandemic and our country's bout of inflation will shape your goals going forward. The effects of the pandemic put a spotlight on our personal finances and those with strong saving habits fared best. We may now be in a period of transition which presents an opportunity for us to reflect on ways that our financial plans fell short and turn things around for a brighter, less stressful future.

"Financial freedom begins with good habits."

-The Loaded Pig

thebudgeting.com



How to Combat Rising Food Prices

Your grocery bill has more than likely been increasing steadily, according to the latest data from the U.S Bureau of Labor Statistics showing a 7.4% increase between January 1, 2021 and January 2022. It's unclear when the uptick will relent. In the meantime, consider these strategies to help you save at the supermarket.

FILL YOUR PANTRY WITH THE BASICS

Your kitchen should be stocked with basic essential foods, including eggs, pasta, rice, bread, canned tomatoes, frozen vegetables and fruit, onions, and potatoes. Many meals can be made with these essential ingredients, as they serve as the foundation for countless meals. If you have the space, consider buying these items in bulk to cut costs even more.

It may be a good idea to buy dry nonperishable foods now, before prices increase significantly. Now may be a good time to also invest in a small freezer so you can purchase items to freeze. Be sure to research how long each item can be kept safely in the freezer, but most foods will keep up to 6 months if frozen correctly. Label items accordingly.



If you can, consider growing some of your own food. Even if you live in the city or suburbs, you can still benefit from growing a home garden. Some are using their flower beds, flower pots, and other spaces in their landscaping to not only grow food they can eat but they select foods that look great as landscaping as well....curb appeal that is edible! This also contributes to a healthier diet.

PREPARE BEFORE YOU BUY

Don't visit the supermarket before you do your meal planning. Meal planning will reduce costs, but you must stick to it. Most supermarkets have an app you can download, and they usually have instore coupons you can click to save even more money. It is also useful to check the weekly ad for your supermarket, clip their coupons and then make your meal plan based on both.



You can also plan your meals on specific meats or meatless items that are on sale then buy extra so you have leftovers. An example would be ground beef, you can brown all the purchased ground beef to make a pot of chili, but the extra meat could be separated and used the next day to make tacos or some other meal. You could opt to use ground turkey or a meatless product of your choice. There are countless ways to make inexpensive meals with chicken/ground beef so always check the sales ad of your favorite grocery and look for recipes that use whatever cut of meat is on sale. It is possible to get 2-3 meals out of one value pack of chicken/ground beef depending on family size.

SHOP SMARTER

If you have time to shop around, consider looking at another local market to see what items on your list may be purchased elsewhere for less. It does take a considerable amount of time to shop around but if it means you can save at least \$20, would you? Something to consider....some stores are a great option, but read the expiration dates. You can opt for another local grocery that will take coupons you have clipped. If you have even more time you could explore extreme couponing and save huge percentages off retail prices.

COOK AT HOME

Do the old fashioned thing by cooking at home. Many of the meals that you pay for in a restaurant can be made at home for a fraction of the price. Even good coffee is cheaper to make if you do it yourself. Get the entire family involved and make it a family event. Have the family suggest their favorite meals then compile them all together to create a meal plan for a week or more.

Now make a list of ingredients needed to prepare those dishes. A grocery list may not prevent all your impulse buys, but that doesn't mean you shouldn't use one. Even if you stick to it somewhat, that is great. Treating yourself to one or two items not on the list is not a bad thing, just don't overdo it.

Try it for a month, cook all your own meals (no takeout). You will learn new skills, become better at

meal-prepping and you will learn to enjoy exploring new recipes. Remember to use your leftovers for your weekly lunches instead of eating out with your co-workers or friends. Cooking at home will save you money and help to create memorable family moments.



Other Tips:

- Eat before you grocery shop so you can avoid impulse shopping (shop on a full stomach)
- Shop without the kids because growing kids are always hungry and will try to influence you to buy items not on the list
- Buying store brands will almost always be cheaper.
- Eliminate fast food because the impact on your long-term health overrides the benefit of short-term savings.

FINALLY

There are several contributing factors that will increase food prices and have a tremendous impact on our economy and our lives as consumers. None of us can predict how long the price increases will last and how deep of an effect they will have on the economy. We must be prepared to protect ourselves against these heightened price levels. So try these tips going forward....try to buy in bulk, buy nonperishable foods, grow, can, and store your own foods and perhaps raise small game as a meat source. You could even try to eat meatless for a time as well, so stock up on high protein foods that have a long shelf life.

But none of us want to omit or reduce the costs of celebrating someone's birthday, especially a family member. The best way to prepare for this extra celebratory expense is to create a useful budget, stick to it, and create a cash reserve. Financial experts suggest keeping track of your spending and cash flow is helpful in navigating any financial environment.



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EASY BEEF AND BROCCOLI

The BEST beef and broccoli made in 15 min from start to finish. And yes, it's quicker, cheaper, and healthier than take-out!

INGREDIENTS:

- 2/3 cup reduced sodium soy sauce
- 1/2 cup chicken stock
- 1/4 cup honey
- 2 tablespoons rice wine vinegar
- 2 tablespoons brown sugar, packed
- 3 cloves garlic, minced
- 1 tablespoon sesame oil
- 1 tablespoon cornstarch
- 1 teaspoon sriracha, or more, to taste
- 1 teaspoon ground ginger
- 1/4 teaspoon red pepper flakes
- 1 tablespoon olive oil
- 1 pound flank steak, thinly sliced across the grain
- 1 head broccoli, cut into florets

YIELD: 4 SERVINGS
PREP TIME: 5 MINUTES
COOK TIME: 10 MINUTES
TOTAL TIME: 15 MINUTES



DIRECTIONS:

1. In a medium bowl, whisk together soy sauce, chicken stock, honey, vinegar, brown sugar, garlic, sesame oil, cornstarch, Sriracha, ginger, red pepper flakes and 1/4 cup water; set aside.
2. Heat olive oil in a large skillet over medium high heat. Add steak and cook, flipping once, until browned, about 3-4 minutes.
3. Stir in broccoli and soy sauce mixture until tender and slightly thickened, about 3-4 minutes.
4. Serve immediately with your favorite rice and diced green onion (optional)