



Happy students. Healthy living.

MARCH 2021

Finding Financial Balance

In the year since the COVID-19 pandemic began to unsettle the lives of students across the country, the nation has seen savings accounts dwindle, unemployment rates rise and jobs in various sectors disappear. The pandemic has not only changed how students live and learn every day, it has also changed how they find the means to pay for and sustain their education.

Finding financial balance in your life may feel challenging, especially if funds are limited and your earning potential may be lower than you'd prefer. Yet, achieving financial security isn't just about your earning potential. How you spend your money, manage your debts and stretch every dollar you earn can make a big difference in your success.

Here are some tips for bringing your finances under control and maximizing your budget for a lifetime of money-savvy living.

Create a budget. Make sure you include how much you have, how much you earn, what you owe and what revolving bills need to be paid each month.

If you have a part-time or full-time job, try to narrow your budget down to a two-week period to better monitor how you need to manage what you earn and spend between paychecks.

Separate your needs from your wants. If you're spending too much money on the things you want rather than on the things you need, start to cut out unnecessary spending.

Look for deals. If you aren't already using discounts, sales and other money-saving opportunities, you may be missing out on ways to put more money back into your budget.

Increase your earning potential. Do you have a talent that you can use to earn extra money? Do you have extra time in your day that could be spent working part-time in an online position or as a tutor? Even an hour or two of work each week can put some extra cash into your pocket.

Pay yourself first. If you have debts that need to be paid off, set a small amount of money aside for your savings first, and then focus on paying off as much as you can of your debt. This will help you have extra funds for a future emergency, while making sure you're paying off what you owe over time.

Practice stress-relieving techniques. Financial stress can seriously impact your emotional well-being. Make sure you're engaging in the activities that can help to keep you from feeling overwhelmed as you work to build a better budget that will support your personal and academic goals.

**For additional tips and resources,
contact WellConnect today.**

866-640-4777 | wellconnectforyou.com
FREE, CONFIDENTIAL & AVAILABLE 24/7

WELLCONNECT.
POWERED BY NEW DIRECTIONS



WCC1093-20201229