



## Finances and family planning

Starting a family brings with it many feelings and expectations. As people begin their own families, whatever they may look like, there is a strong emotional component to these beginnings that often overshadow some of the practicalities involved. While a family is about belonging, safety, and love, they are also an economic unit, and an important one. For families at every stage, having a financial plan is a way to create a stable structure that can allow the emotional dimensions of family to function at their best.

At every stage of a family's growth there are particular financial pressures and expectations. Having a flexible yet reliable financial plan means you will be able to meet these expectations with minimal hardship. Below you will find some of the reasons financial planning is so crucial.

### Finances and mental health

Money is a significant cause of stress for most people at some point during our lives. To some extent, this is to be expected, but when financial strife begins to overwhelm you, problems with anxiety and depression can be triggered. One of the best ways to avoid being overwhelmed by financial strain is to be prepared. This is why a financial plan is so important, and positively contributes to the well-being of your entire family.

### How to get started

Your goal is to create a monthly budget and to stick to it. Before you can create a reliable and realistic budget, you need to figure out where you are at, and how much you actually spend. For one month, keep track of everything you spend. There are many smartphone apps that make this a breeze, and allow you to categorize where your money is going.

Now that you know where your money is going, ask yourself what your financial goals are. Are you trying to save for a real estate investment? Do you want the freedom to take more vacations? Do you want to save for your children's education? Knowing your goals will help you know how you need to change your spending habits.

Once you have a sense of how much you spend per month, your next task is to adjust it. This is where you will start to create your budget. There are many tools available to help with this, including apps, interactive worksheets, and guides. You can search online for one that best suits you or contact your EFAP to get started.

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As with any potentially difficult subject, communication is key. Talk to the people in your family early and often about money. Have financial planning meetings. And as kids get older, insist that they too create budgets and adhere to them.

### How to adjust with change

The unexpected is bound to occur. To be prepared for emergencies and all the other events you can't plan for, there are financial precautions you can take.

- **Set up an emergency fund.** Putting away a store of money just for emergencies is an important part of any family's savings landscape. An emergency fund usually consists of three-to-six months of living expenses.
- **Revisit your budget.** As your family goes through inevitable and welcome changes, you will need to revisit your budget and see if it is still serving your needs. Have your goals changed with the arrival of a second child? Did someone change jobs? Is retirement on the horizon? Even smaller changes might require some adjustments, so return to your budget often, and allow it to be flexible rather than fixed.

### When and where to seek help

If you feel like you need extra support where finances are concerned — whether it is on the emotional level or a practical one, get in touch with your EFAP. They will be able to direct you to multiple services such as counselling and financial support services to help you in any way that you need. Financial planning can be daunting, and talking about money is something a lot of us are not used to. Bringing it out into the open is the first step towards feeling in control, and lessening the stress associated with money matters.

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## Taking a healthy lead at work

Another workday begins. After stumbling out of bed and getting ready you head to work. On the way, you hit the drive thru for some caffeine and pick up a box of donuts for your morning meeting. By 10 a.m. you're full of energy. By 11 a.m., you can barely keep your eyes open. With so much work to do, you and your colleagues skip lunch or grab some takeout. And exercise? Who's got the time?

It may seem like making healthy choices—especially at work—is too inconvenient, but it doesn't have to be. Take the lead at work and try:

- **Grazing greener.** Help keep waistlines trim, energy levels consistent and arteries clear by swapping those donuts for a fruit tray or yogurt at your next meeting. Better still, put healthy snacking on the agenda by organizing a "Well Wednesday" or "Fresh Friday," where employees take turns bringing in nutritious treats for everyone to share.
- **Stepping up the pace.** Connect with co-workers by organizing a pre or post-work walking group. "Training" for a charity walk or run not only gives the group a goal to work toward, but a sense of greater purpose. Walking is a great way to boost your health, mood and productivity. Or try some lunchtime Yoga or Pilates. If space (or flexibility) is an issue, consider pulling together a company slow pitch, basketball or volleyball team—anything that encourages you and your co-workers to get together and get active.
- **Passing it on.** Whether it's a great article on exercise and depression, a fabulous low fat recipe, or health and wellness information don't keep it to yourself. Pass it on. If you have a company intranet, post links on the site. Keep it upbeat and general and be sensitive to other people's comfort levels. Avoid singling out individuals or distributing information on controversial issues.
- **Breathing life into wasted space.** Take the initiative and transform a cubbyhole of vacant space into a "recharging space" or "decompression lounge" for people to visit on breaks to de-stress. It doesn't have to take major effort or money. Clear out the clutter and replace it with some comfortable seating, play some relaxing classical or jazz music and add the water cooler to help everyone stay hydrated. It could also be a great place to post wellness tips and information.

Championing a healthy work environment doesn't require huge, time-consuming changes. It can be simple—it's about enthusiasm, creativity and action. Helping strengthen the physical and emotional wellness of co-workers will trickle down to the entire organization, leading to healthier minds, bodies and a more productive workplace.

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