



What is Financial Wellness?

Financial wellness refers to your relationship with your finances. Being financially well means you can control your money, feel confident about your financial future and make smart choices about your money.

To be financially healthy, it's important to learn strong money habits. These habits include making a budget, putting needs first and making smart investment choices. It's not just about having a certain amount of money — it's about feeling secure and stable in your financial situation. By creating financial goals and budgets, you can feel less stressed and more content with your financial situation.

Financial wellness can impact other areas of your life too:

- **Mental and physical health.** It's normal to feel anxious and stressed about finances, and being financially secure can help you feel better overall. When you feel secure in your finances, you can enjoy life more fully and focus more on your physical health.
- **Life satisfaction.** When your financial situation is under control, it's easier to manage your daily expenses without always worrying about paying your bills. This sense of security allows you to pursue hobbies or travel, which can enrich your life in other ways.
- **Empowerment and control.** Understanding how to navigate your finances is essential for achieving long-term independence. When you feel in control of your money, you are better equipped to face unexpected challenges and seize opportunities.

If you're looking to improve your financial wellness this month, here are some steps you can take:

1. **Assess your current situation.** Take stock of your income, expenses, debts and savings. Understanding where you stand financially is the first step toward improvement.
2. **Set clear goals.** Define what your financial goals are, whether it's paying off debt, saving for a home or planning for retirement.
3. **Create a budget.** Develop a realistic budget that aligns with your goals and develop a way to track your spending effectively.
4. **Seek professional help.** If you feel overwhelmed, consider reaching out to a financial advisor who can provide personalized guidance.

By prioritizing financial wellness, you can reduce stress, enhance your life satisfaction and empower yourself to take control of your future.

Building financial wellness across life stages

Building financial security from early career to retirement is crucial for ensuring a stable and stress-free financial future. By starting early, you can harness the power of compound interest, develop healthy financial habits and make informed investment decisions that can significantly impact your long-term financial wellbeing. As you move through different career stages, it's important to change your money plan to meet changing needs and goals. This includes saving for a home, paying for school or planning for retirement. By prioritizing financial security throughout your career, you can enjoy a more secure and fulfilling retirement, free from financial stress and uncertainty.

Here are some financial wellness strategies that you should be prioritizing at different ages:

Life stage	Financial priorities	Action strategies
20s	Establish your financial foundation	<ul style="list-style-type: none">• Create a budget• Pay off high-interest debt• Start saving for retirement
30s-40s	Save for major purchases and family planning	<ul style="list-style-type: none">• Increase income• Maximize tax-advantaged savings• Consider life insurance
50s and beyond	Retirement planning and wealth preservation	<ul style="list-style-type: none">• Catch up on retirement savings• Pay off debts• Review estate plan• Consider long-term care insurance

No matter your age, it's important you plan for your financial future. The earlier you get started, the better off you'll be down the road!

Learn more: mitfcu.org/blog/what-is-financial-wellness-month and blog.umb.com/personal-banking-tips

Tips and tools for financial security

When it comes to managing your finances, small habits can lead to big rewards. Below are some helpful financial habits to build a stronger, more stable financial future for yourself and your family.

Build a savings strategy.

- Automate your savings so a certain amount of your paycheck goes directly into a savings account each time you get paid.
- Create a dedicated savings account if you're saving for something specific, like a new car, a vacation or a home.
- Set clear savings goals. Plan how much money you need to save monthly to reach a specific goal by determining the total amount you'll need, when you'll need it and how regularly you'll need to put money aside to reach your goal. This will also help you avoid putting large payments on credit cards and having to pay higher interest.
- Prepare for emergencies. Build your savings overtime and aim to have at least three months of expenses covered. This way, if an emergency does come up, you'll be better prepared to handle it.

Be responsible for your credit card and debt management.

- Align payment schedules and create a calendar reminder to ensure you do not miss a payment.
- Avoid carrying a balance and pay for things in full when possible.
- Automate monthly payments to avoid any late fees.

Invest in your future with retirement planning.

- Start now, not later. The earlier you start saving for retirement, the better prepared you'll be in the future.
- Maximize your contributions and increase your contributions after raises or bonuses.

Balance saving and enjoyment.

- While saving for the future is important, you want to enjoy your life in the present. Look for discounted and free activities and plan your free time around these!
- Budget for self-care. If you have a regular self-care activity or routine, make sure you factor this into your budget and plan accordingly.

Building good money habits for a safe and strong future does not have to happen in one day. It's about small, consistent actions that build up over time. Try implementing some of the above habits into your financial routine to build a stronger financial future.

Learn more: growfinancial.org/general-education

Employer-sponsored financial wellness programs

Some companies offer financial wellness programs to help their employees. These programs help you stay financially healthy and stable. These programs can include many services, like money planning tools, advice on retirement, debt management tools and classes. Look into whether your employer offers these services to make sure you are taking full advantage of your benefits!

Learn more: blog.umb.com/personal-banking-tips

GNOCCHI WITH TOMATO SAUCE



This gnocchi with tomato sauce is an elevated but simple recipe for any occasion! **Makes 12 servings.**

Ingredients:

Tomato Sauce

- 3 tablespoons extra virgin olive oil
- ½ cup grated carrot
- 1 cup diced yellow onion
- 2 teaspoons minced garlic
- 1¼ teaspoons kosher salt
- ½ teaspoon ground black pepper
- ½ teaspoon ground cumin
- ½ teaspoon smoked paprika
- ½ teaspoon dried oregano
- ¼ cup diced jarred roasted red pepper
- ¼ cup tomato paste
- 1 28-ounce can whole San Marzano tomatoes, undrained
- 1 cup water or unsalted vegetable stock
- 1 bay leaf
- 2 tablespoons chopped fresh basil (plus more for garnish (if desired))

Gnocchi

- 2 pounds Yukon Gold potatoes, quartered
- 2 large eggs
- 1 cup part-skim ricotta cheese
- 1 teaspoon kosher salt
- 3 cups whole-wheat pastry flour, divided
- Freshly grated Parmesan cheese, if desired

Directions:

Before you begin, wash your hands.

1. Heat olive oil in a medium Dutch oven or stock pot over medium heat. Add carrot and onion and sauté 4 to 5 minutes until soft.
2. Stir in garlic, salt, black pepper, cumin, smoked paprika and oregano, and sauté 30 to 60 seconds until fragrant.
3. Stir in roasted red pepper, tomato paste and tomatoes. Use a wooden spoon to crush tomatoes in the pot, then add water or vegetable stock and bay leaf. Bring to a boil, reduce to a simmer, and cook 10 to 15 minutes.
4. Turn off heat, remove bay leaf, and stir in basil. Use an immersion blender to puree sauce to desired smoothness.
5. Bring a gallon of water to a boil in a large stock pot. Add potatoes and cook until fork-tender, about 15 minutes. Drain potatoes and place in a large mixing bowl.
6. Pour another gallon of fresh water into the same stock pot and bring to a boil.
7. Mash potatoes until smooth.
8. Stir in eggs, ricotta and salt.
9. Mix with clean hands until a uniform dough is formed.
10. Add 2 cups flour in ½-cup increments, mixing by hand until dough is soft and pliable.
11. Divide dough into four or six pieces.
12. Coat a clean, flat work surface with remaining cup of flour (working in batches if workspace is small). Roll each piece of dough into a long, thin tube, about ¾-inch thick.
13. Cut tubes into 1-inch pieces. Press the back of a fork into each piece of gnocchi while rolling it to form an imprint (optional).
14. Place gnocchi in boiling water and cook 2 to 3 minutes, until gnocchi floats to the top. Scoop out gnocchi using a slotted spoon and place in serving bowls with tomato sauce.
15. Garnish with additional fresh basil and Parmesan, if desired.

NUTRITION INFORMATION

Calories per serving	306
Sodium	446 mg
Fat	7 g
Saturated Fat	2 g
Fiber	9 g
Total Sugar	6 g
Carbohydrates	45 g
Protein	17 g
Vitamin A	630 IU
Potassium	489 mg
Cholesterol	5 mg