

Be better prepared for tomorrow — while still enjoying today



Financial wellness is about achieving a healthy balance between living for today while preparing for tomorrow. The pillars of financial wellness provide a practical framework for managing your financial life. To get a gauge how you're doing in each of these pillars, select your response to each question, and get more information on how to improve.

Spending & saving

Your income is a lifeline, so what you do with it counts. Live within your means today and save for tomorrow.

When it comes to your average monthly spending, do you spend more than you make?

- Never
- Sometimes
- Always

If you answered sometimes or always, consider taking a deeper dive into where your money actually goes. An excellent place to start is with the H&H guide on [how much you should save every month](#).

Emergency fund

Saving for a rainy day involves making sure you have enough money set aside in an emergency fund to cover

expenses and protect yourself when life hands you a few surprises.

How many months of expenses do you think you can cover with cash?

- 6 months or more
- 3-5 months
- Less than 3 months

If you answered 3 – 5 months, great work! Consider stashing a little bit more each paycheck to get you to a 6-month expense cushion.

If you answered less than 3 months, while saving extra money may seem difficult, start chipping away by putting even the smallest amount aside each month. Here's a quick read on how to pay yourself and kick start your [future financial wellness](#).

Retirement lifestyle

Maintaining your current lifestyle is one of the most important factors when it comes to an ideal retirement. Make sure you keep in mind that the money you save needs to last, so save consistently and watch your money grow.

How much of your annual household income are you

saving for retirement? Include your employer-sponsored retirement plan, IRAs or other types of accounts you may have.

15% (or the IRS maximum contribution limit)

Less than 15%

Not currently saving for retirement

It's never too early or late to save for retirement. Taking full advantage of any and all retirement saving options can build personal wealth over time. Get "[5 tips about maximizing your 401\(k\) benefits](#)" to learn more.

Debt management

How would your life change if you were debt-free? Knowing where to start is essential to reducing and eliminating debt.

Do you typically pay your credit card bills in full each month?

Yes (or I don't use them)

No

When it comes to paying down your debt (e.g., student loans, car loans, mortgage, medical debt), which best describes your situation?

I'm not worried

I feel overwhelmed

If you answered "I feel overwhelmed" by the thought of debt, here's a few ideas on how you can [tackle your debt and take control of your finances](#).

Other savings goals

Think of everything you ever wanted to do if you could. Does it seem like a dream? Having a sound budget in place will help keep your goals alive. Besides retirement, are there other goals you're saving for or are interested in saving for?

Yes, I'm on track and saving to achieve my other goals

I'm not interested in saving for other goals

No, I'm not saving enough or have not started saving for other goals

If you answered "not saving enough" or "have not started saving", you may benefit from reading "[The value of professional financial planning](#)" to get on the right track to achieve your other savings goals.

No matter where you are on your financial wellness journey, additional resources and educational items are available to help you make informed financial decisions. For more articles and helpful tools, check out the [H&H Knowledge Center](#).

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