

# 7 Habits to Develop When Managing Money

## Pay yourself first

**Build savings contributions into your budget** by using payroll deduction or electronic funds transfer. Use budgeting apps or our interactive budget at [weabenefits.com/budget](https://weabenefits.com/budget).

## Insure your stuff

**Stuff happens.** Insurance is key to your financial well-being. Be proactive—protect yourself financially with auto, renters/home/condo insurance, umbrella insurance, and more.

## Understand fees

**Fees are everywhere**—bank fees, credit card fees, loan fees, and retirement account fees. Fees matter. Keep an eye on how much you're paying in fees because they can take a bite out of your bottom line.

## Build an emergency fund

**Plan for the unexpected expenses.** Start with a goal of saving 6 months worth of expenses in your emergency fund. Take it slow and save \$20 per paycheck and increase as you are able.

## Learn more:

1-800-279-4030 | [weabenefits.com](https://weabenefits.com)

## Get to know your benefits

**Understand and take advantage of your benefits** including flex spending accounts, health savings accounts, life insurance, disability insurance, WRS, any available matching contributions to your retirement savings plan, etc.

## Save for the future

### Short-term (0-5 years):

Your emergency fund, vacations, kids, etc.

### Intermediate term (5-10 years):

New car, new home/condo, college fund, etc.

### Long-term (10 years or more):

Retirement savings (IRA, 403(b), etc.).

There's a need for all three types of saving in your financial wellness plan.

## Spend within your means

**It's important to understand what money is coming in versus going out.** Spending more than you earn on a consistent basis can build debt quickly! Being in debt has a BIG impact on financial wellness—affecting your credit score, making it harder to get a loan, etc.

