

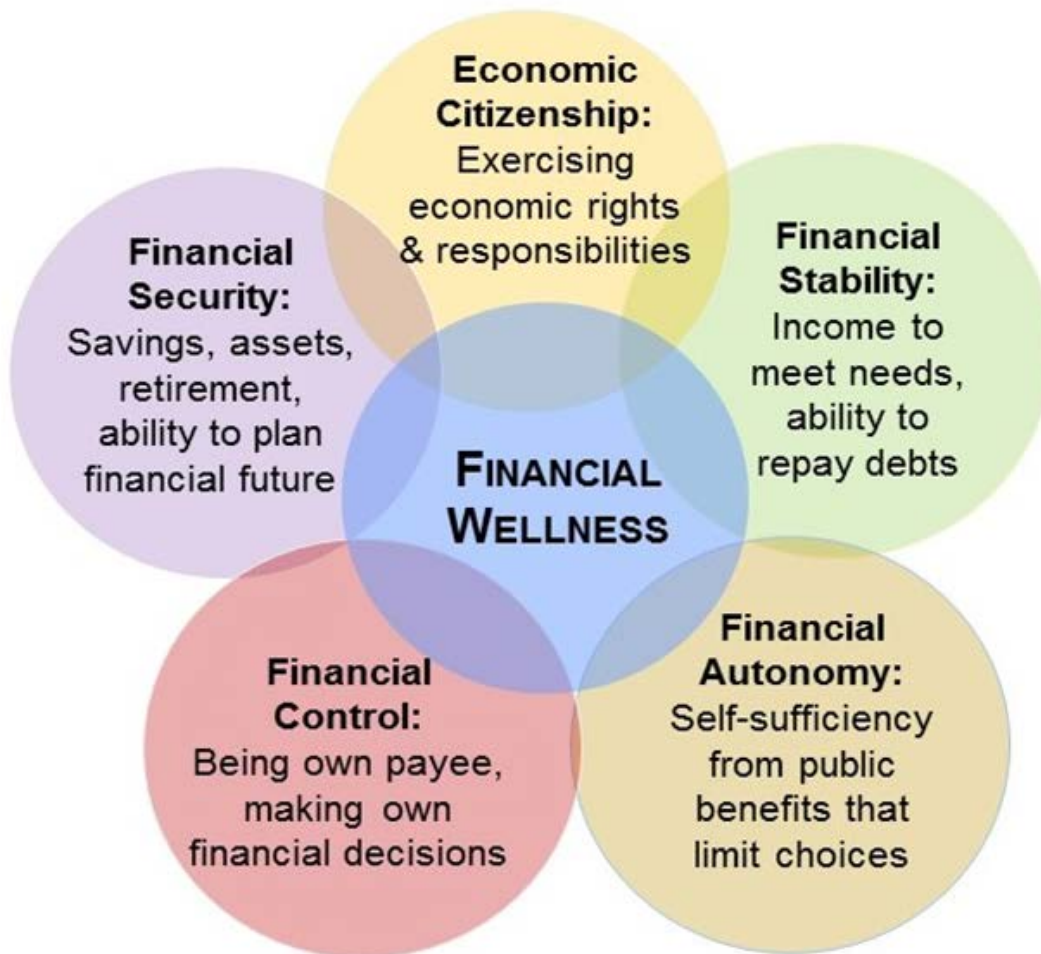


What is Financial Wellness to Me?

Financial wellness will probably look a bit different for each of us. We want to invite you to begin exploring what financial wellness means to you. This will help you to find out what financial goals you would like to set for yourself during your time in our program.

For most of us, the way we define financial wellness falls into one of the five domains of financial wellness. We want to share the figure below so you can think about the financial wellness domain or domains that matter most to you, that create the most stress for you, and that you would like to improve the most.

The Five Domains of Financial Wellness



Source: Jiménez-Solomon et al (2016). A Financial Wellness Intervention Framework. *Journal of Psychiatric Rehabilitation*; 39(3): 222–233.



As you think about the 5 domains of financial wellness...

1. **Financial stability:** This aspect of financial wellness is about the present; how financially stable we feel in the present; our current ability to meet our basic needs, to pay for our bills on time, to repay our debts.
2. **Financial security:** This domain refers to our ability to face unexpected expenses (e.g., do we have a “rainy-day fund” or savings that we can tap into?). It is also related to our future, such as our ability to plan for retirement, about ability to plan our financial future.
3. **Financial control:** This area of financial wellness refers to how much in control we feel of our own financial decisions. Are we the ones making or participating in the decisions or someone else is (maybe a relative, a program)? For many of us, it is important to have a more active role in making our own decisions.
4. **Financial autonomy:** This domain is about feeling that we have choices. Sometimes depending too much on certain programs can limit our choices, like Social Security, housing programs, Medicaid, etc. They can be very helpful to us, but some of us would like to depend less on them because we feel they limit our choices of where to live or how much to work.
5. **Economic citizenship:** This aspect of financial wellness is about feeling like we are full citizens, that we are exercising our rights but also fulfilling our responsibilities. For some of us it is important to be able to access the benefits we are entitled to (e.g., tax credits). Some of us would like to feel like we are contributing more to our society, paying taxes, contributing to organizations or causes we care about.

We want to encourage you to think about and write down:

What domain/s of financial wellness do you feel matter most to you? Write down at least one example for you.

What domain/s of financial wellness cause the most stress in your life? Write down at least one example for you.

What domain/s of financial wellness would you like to improve the most? Write down at least one example for you.
