

# HOW TO BECOME MORE MINDFUL ABOUT MONEY



**Have you ever reached into your bowl of chips while watching a movie only to find you had eaten them all? Being mindful about your money prevents the same thing happening with your finances...**

Mindfulness can be defined as being fully aware of and immersed in moment-to-moment experiences. Money mindfulness is the act of being deliberate about every cent you spend, earn and save. These 3 steps can help you become more aware of your spending habits, uncover your subconscious feelings towards money and guide you towards better budgeting.

### **1. Become aware of your beliefs about money**

Pay attention to the motivation behind your spending. Do you feel resentment, loss, anxiety? The way you feel about money has the potential to impact your decisions. For example, you may not have an emergency fund because you believe you don't have much money to save, or you may feel anxious every time you buy something because you don't budget for specific purchases.

### **2. Take notes**

Becoming more mindful of your money by tracking your

spending in a financial app on your phone or in a money journal can be a life-changing practice. Write down where every cent is going to get an idea of your spending habits. This will help you figure out if you're overspending or if you're saving enough. With a budget that makes provision for consistent savings, it's easier to make the right decisions day by day and to cultivate new habits that contribute to your financial success.

### **3. Take control**

Once you're aware of your financial habits, take control of your future by making changes. Cultivate better spending habits by:

- Reducing unnecessary expenses
- Sticking to a budget
- Having an emergency fund
- Making provision for retirement

For example, if you've found that you've been overspending on unnecessary expenses, such as a subscription you aren't using, save that money instead. And before splurging on an item you may not need, ask yourself if you'll regret it later. Remember, your financial coach can help you and is ready to provide assistance.

For confidential assistance on psychosocial matters, contact your  
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