

Four steps to feeling healthier about money

Anna Freeman, Founder and CEO of **ZavFit** asks you to take a moment to reflect on this simple question “How do you feel about your money?”

Money is often an overlooked part of our well-being. It can be an awkward topic that is often off-limits with friends and family, leaving many of us feeling inadequate, isolated and alone.

The link between money and happiness isn't about having more - it's about how you use the money you have.

After multiple pandemic lockdowns and now rising energy, fuel and food costs, everyone's finances are under pressure with many feeling the current climate is simply unbearable. It's understandable that so many people are reporting feeling stressed about their finances.

We'd like to help with some new ideas on how to feel in control of your money and a bit happier & healthier.

1. Find a better balance

We've been taught from a young age that saving is good and spending is bad. That's all very well, but in today's climate, a focus on save, save, save can really ramp up the stress levels. Especially if we're struggling to make ends meet and/or failing to save as much as we think we “should”.

It's time to give ourselves a break. We suggest trying to find a happier balance between planning for the future and managing day to day. As household costs rise and disposable spend shrinks, it's really important that we look after ourselves today, not just our future.

Being fearful to spend or completely restricting spend will only add more tension and anxiety.

Giving yourself permission to spend small amounts on yourself today can help to boost your well-being in the here and now. No matter how much we have, the decisions we make today and everyday can have a negative or positive impact on our health and happiness.

2. Check your mood

Sometimes our emotions can trigger us to spend for the wrong reasons: perhaps we had a bad day or are feeling lonely. When these situations arise, we sometimes buy things to fill the void or lift our spirits. This can often lead to feelings of regret or guilt.

Here's something simple we can do. When we are about to spend, stop and ask, ‘why am I spending?’ Then consider another activity – we've found taking five minutes to move our body can boost our mood and is a great way to fulfil some of those shopping urges. Or if you're spending because you're feeling sad or lonely, why not call a family member, or arrange to meet a friend for coffee or a walk?”

3. Focus on interests

What makes you...you? What's that one thing that really lights you up and makes you smile? It might be playing a particular sport, or singing in a choir, or perhaps there's a craft you're crazy about.

It could be as simple as cooking, or as challenging as a new language, but one thing is for sure, you'll know what it is that makes you tick when you've found it.

The trick is to then direct your disposable spending towards the areas that bring you the most joy and happiness. It's even more critical to extract more value from each penny spent as our disposable spending becomes more limited with the rise in our daily costs.

By taking this approach to spending, you'll gradually find that you're spending less and less on things that don't matter to you and those feelings of ‘I've wasted my money’ will pop up less frequently too.

Ask yourself ‘Is this something that will make me truly happy and bring me joy?’

4. Savour small things

Research shows one way to squeeze more happiness from your money is by choosing to spend your cash on smaller, but more frequent treats instead of one big splurge.

That's because of what scientists call adaptation. This is when the ‘wow’ and really special feeling from a big splurge becomes very familiar and ordinary. Instead of obsessing on buying more new stuff, take time to enjoy and savour smaller treats. Money is an important part of your well-being and with the cost-of-living crisis, it's more important than ever to pay full attention to where your money is going and how it's impacting your well-being. There's less room for regretful or impulsive spends. We hope these tips start you on a journey to feeling less stressed about your money and a little more MoneyFit.

About ZavFit

ZavFit is a health app for money stress and is designed to reduce the stress and guilt people feel about their money so they feel happier and healthier.

Most financial well-being services focus on long-term savings and retirement plans. ZavFit is focused on helping people with their everyday money habits and behaviours. We help people to reframe how they think about their money by shifting their attention from pure budgeting to maximising their daily happiness. Early evidence from our BETA shows a clear link between money stress and overall well-being and by using ZavFit, people can start to feel happier about their spending.



Anna Freeman is Founder and CEO of ZavFit. She identified that a healthy money mindset is a crucial aspect of mental health. Anna is passionate about making a difference in the world and feels strongly that a preventative approach to money stress can stop problems arising before they require treatment. Tipped by the GWI as a game changer, the ZavFit app offers an evidence-based science approach to money stress. It's designed to help people change the spending behaviours that cause them stress. Follow @ZavFit_official for other tips and advice.



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