

Upcoming Awareness Campaigns 2025:

February:

Black History Month

- *Eating Disorder Awareness Week*
- *Pink Shirt Day*

March:

National Nutrition Month

- *World Water Day*
- *World Sleep Day*

April:

Stress Awareness Month

- *Earth Day*
- *World Health Day*

What falls but never gets hurt?

A: rain!

Why did the budget become a gardener?

A: It wanted to grow it's savings!

Inflation is when you pay fifteen dollars for the ten-dollar haircut you used to get for five dollars when you had hair.

– Sam Ewing

Building Financial Momentum

After the festive season, many people find themselves grappling with the financial aftermath of Christmas. The joy of giving and receiving gifts can sometimes lead to overspending, making January a month filled with financial reflection and recovery. Here are some practical steps to help you regain control of your finances post-Christmas.

Start by reviewing your holiday expenses. Gather your receipts and bank statements to see exactly how much you spent on gifts, food, and travel. This assessment will help you understand where your money went and where you can make adjustments in the future. .

Now that you've evaluated your spending, set a realistic monthly budget for the upcoming year. Factor in fixed expenses, savings, and discretionary spending. Create a detailed budget for the holiday season next year, considering potential expenses to avoid overspending As



you plan for next year, think about how you can celebrate the holidays in a more budget-friendly way. Consider experiences over material gifts, or explore DIY gifts that add a personal touch without breaking the bank.

If you've accumulated debt, prioritize paying it off as soon as possible. Start by listing your debts from highest to lowest interest rates. Consider making

more than the minimum payments on high-interest debts first to save on interest over time. If necessary, explore options like consolidating your debts or negotiating lower interest rates with creditors.

Review your recurring expenses, such as subscriptions and memberships. Cancel any that you no longer use or need. This simple step can free up funds that can be redirected toward savings or debt repayment. Shift your focus toward saving for future goals. Whether it's a vacation, home improvements, or retirement, setting aside money each month will help you achieve these goals without the stress of last-minute budgeting.

Recovering from the financial hangover requires a proactive approach. Assess your spending, create a budget, address debts, and focus on savings.. The lessons learned during this time can lead to healthier financial habits and a more enjoyable holiday season next year. If you need some help, connect with Walmsley EFAP. Your counsellor can help you with the stress and worry that come with financial difficulties, as well as make referrals to agencies that can help you with budgeting, debt, and financial education.

Robert Baker
Walmsley EFAP

Want to access EFAP? Contact Us:



1.800.481.5511



info@walmsley.ca



www.walmsley.ca



walmsley.ca/contact-us.html

Here's a comprehensive checklist for assessing and maintaining your financial health:

Income

- Review all sources of income (salary, side gigs, investments).
- Ensure income is consistent and stable.
- Create a monthly budget to track income and expenses.
- Adjust budget as necessary to reflect changes in income or expenses.

Savings

- Establish an emergency fund (3-6 months of living expenses).
- Set savings goals (vacation, home purchase, retirement).
- Automate transfers to savings accounts.

Debt Management

- List all debts (credit cards, loans, mortgages).
- Check interest rates and prioritize high-interest debts.
- Create a debt repayment plan.

Investments

- Review and diversify investment portfolio (stocks, bonds, real estate).
- Assess risk tolerance and adjust investments accordingly.
- Contribute to retirement accounts (401(k), IRA).

Credit Score

- Check your credit report regularly (at least annually).
- Understand factors affecting your credit score.
- Take steps to improve or maintain a good credit score.

Financial Goals

- Set short-term and long-term financial goals.
- Review and adjust goals regularly based on life changes.

Professional Help

- Consider consulting a financial advisor for personalized guidance.
- Review your financial plan periodically with a professional.

Regular Review

- Conduct a financial check-up quarterly.
- Adjust your strategies based on performance and changes in circumstances.

Additional Tips

Limit impulse purchases by setting a waiting period. Use financial apps or tools to track spending and savings. Practice mindful spending; prioritize needs over wants. Celebrate small financial victories to stay motivated. Stay disciplined and committed to your financial plan.

Budget Friendly Chili

- 1 tsp olive oil
- ½ white onion
- ½ lb ground beef
- 1 lb ground pork
- 1 can of crushed tomatoes
- 1 can of spaghetti sauce
- 1 can kidney beans
- 1 can black beans
- 1 can niblet corn
- 1 package chili seasoning

Instructions

1. Add the olive oil to a large pot on medium heat. Dice the onion and add to the warm oil, and stir until browned, approximately 5-7 minutes.
2. Add the ground beef and ground pork, stir and cook until browned.
3. Add tin of crushed tomatoes and spaghetti sauce.
4. Rinse black beans, kidney beans, and corn in a colander, add to pot.
5. Add seasoning mix. Stir together. Reduce heat to simmer.

Finance Word Scramble

- UDNBIEGGT _____
- EXEPSSN _____
- YNOEM _____
- SNCNAFEI _____
- ETRCID _____
- VSIGSNA _____

