

Financial Wellness

When you are financially well, you are aware of your budget and financial state. You can contribute to your savings and set financial goals for yourself that are realistic and achievable.



Money plays a crucial role in our lives and not having enough of it can have an impact on our health. Debt can be a worrisome challenge. Keeping up with financial responsibilities can become overwhelming producing feelings of stress, anxiety, and fear. Financial uncertainty and the continuously emerging needs of the COVID-19 pandemic add to those insecurities.



From layoffs to travel bans, school and business closures, to event cancellations and quarantines, COVID-19 has affected and will likely continue to affect household finances for years to come. Having a plan, prioritizing spending, and using resources efficiently will be key to your financial stability.



Ohio State University Extension educators designed a Hope Chest to “help people help themselves” amidst these uncertain times. A temporary or transition spending plan is needed to manage financial stress.

The purpose of the [Hope Chest](#) is for individuals and families to

- Prioritize spending by separating needs from wants
- Identify realistic/SMART goals
- Gather current financial spending and saving information
- Evaluate COVID-19 pandemic emergency resources
- Develop a “new “Accounting for Your Money calendar
- Get through the next 6 months using Accounting for Your Money calendar
- Re-evaluate the transitional spending plan monthly and adjust as needed

Activity: Use the [Spending Tracker Tool](#) to prioritize what is important to you.

Sources:

u.osu.edu/gullo.7/the-9-dimensions-of-wellness/
fcs.osu.edu/programs/healthy-finances-0/trending/accounting-your-money-hope-chest
moneyfit.org/blog/coronavirus-financial-impact

For more information about January Mental Health Month please visit go.osu.edu/MentalHealthMonth or facebook.com/ohio4h

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