

Healthy Money Habits Newsletter

NOVEMBER, 2022



With Grateful Hearts...

We look forward to a season of joy and generosity - the holidays. This time of year may come with a price tag to most of us. Whether financial or emotional, big or small, the cost associated with this time of year can pile on additional stress to our lives. So, what can we do to lower this stress? The first thing we can do is remember our reason for the season, whether our reason is to be with loved ones and share quality time, or simply to be thankful. Having our reason in mind, can help us see what really matters a little more clearly. So when a stressful moment comes up, take a couple minutes and stop what you are doing and take a deep breath. In through your nose for 3 seconds, hold for 2 seconds, and as you exhale, think about your reason for the season. Taking a little bit of time to breathe and gather our thoughts can help us lower stress associated with this time of year. Planning ahead can also help reduce holiday-induced financial stress. For more information on planning ahead financially for holiday-related expenses, contact the Financial Empowerment Coach.

Black Friday/Cyber Monday

What do you do the Friday and Monday after Thanksgiving? Do you join in the shopping craze that seems to take over all stores? If you do, you might want to do some research on the items you have your eye on, to see how and where you can get the most value for your money. Check out Consumer Reports at the link below, to find deals and additional product information that could help you make informed decisions about products with unbiased reviews that can potentially save you a lot of money.

<https://www.consumerreports.org/holiday-season/black-friday-guide/>

Stressed out about your Thanksgiving dinner?

Whether you are hosting a small gathering or a large one, there are steps you can take to reduce the cost of preparing this meal.

Steps you can take to reduce the cost:

1. Make the event a potluck.
2. Make your list now and narrow down items.
3. Save money on sides dishes by limiting these to two or three. This is often where people spend the most.
4. Shop smart. Shop generic.
5. Buy only what you need and use what you already have.
6. Pass on decorations.
7. Remember, just enjoy the season and one another.

Do you have a personal financial goal for Christmas? Do you know where to start?

Every financial goal needs enough time to plan and time to save. Even if the goal is small.

With the help of Healthy Money Habits you can work on:

- Increasing income
- Savings plan for your Christmas goals
- Budgeting to set aside some cash for that goal

Remember, it is not too soon to start saving!

DATES TO REMEMBER

National Alzheimer's Disease Month

National Diabetes Month

National Epilepsy Awareness Month

November 6th: Daylight Saving Time

November 8th: Election Day

November 10th: International Accounting Day

November 11th: Veterans Day

November 14th: World Diabetes Day

November 24th: Thanksgiving Day

Average price of a ten-person Thanksgiving dinner in the United States from 1990 to 2021



Dear Financial Coach...

Q: How much should be set aside for food/groceries? How does the amount change based on the number of people in your family?

Dear Reader:

According to the Bureau of Labor Statistics, as a nation, we spend about 12.9% of our gross income on food.⁽¹⁾ Typically, it is recommended that you spend between 15-20% on food. However, the amount you spend changes with the number of people in your family, how much you make, your age, the neighborhood you live in, etc.⁽¹⁾

- People who make less, spend more of their income on food. The report showed that people who earned the lowest 20% of income spent ~36% on food.⁽¹⁾ Those in the next two higher income brackets spent 19% and 13.4%.⁽¹⁾

The average amount spent by family size:

- A family of one spent about 12.3%⁽¹⁾
- A family of two spent about 9.6%⁽¹⁾

What is the Healthy Money Habits Program all about?

Healthy Money Habits is a program available to Northern Nevada HOPES patients, free of charge.

We are here to help you reach financial wellness by providing financial education, financial coaching, and additional services that help you set and achieve financial goals.

We are not financial advisors or counselors, but we are dedicated to improving your financial health, empowering our community, improving financial literacy, and decreasing stress due to financial issues.

Remember that financial health is part of your overall health! To find out more, contact the Financial Coach.



1. Reed, Eric. "The Average Household Cost of Food in America." TheStreet, 25 Jan. 2019, www.thestreet.com/personal-finance/average-cost-of-food-14845479.



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