

# MetLife guide to financial wellbeing

## Part two: Reach your personal destination



Financial wellbeing is something we can all achieve. To get there, it's important to learn healthy financial habits, plan ahead and adapt to the challenges and opportunities that you encounter along the way. If you've followed the steps in our first guide, you've already taken a huge step towards a more confident financial future.

In our second Financial Wellbeing Guide, you'll get more expert insights on how to reach your personal financial destination and avoid pitfalls along the way.

## 1. Carry on with confidence



### The journey so far

In our first guide, we looked at how to start strong and take your first steps. Here are a few things you need to do next:



### Stay on track

As you move along your path towards financial wellbeing, your needs and ambitions will naturally evolve. Are you spending too much, or saving too little? Do you need to make changes to your plan to reach your goals? By pausing to take stock, you can ensure you're always in the know about your circumstances and how to improve them if you need to.



### Set specific targets

One of the most important steps to take is setting yourself targets. This could be something small such as putting £100 extra into your savings each month, or a long-term aim such as paying off your mortgage five years early. It all depends on your personal circumstances and where you are in your financial journey.

## 2. Understand and overcome the barriers



### Don't let anything hold you back

As you move through life, you'll face a number of challenges to your financial wellbeing. The best way to overcome them is with a positive and flexible mental attitude. Here are a few ways to make it over those financial hurdles.



### A well-trodden path

Today, financial stress is one of the biggest issues facing employees. In fact, last year 36% of employees<sup>1</sup> said they were distracted at work because of financial worries. Ask your HR team what help is available.



### Take on the unknown

Making even small changes to your life can be daunting. And when it comes to your finances, this can be particularly intimidating. If you are having issues with any of your providers, such as your bank or credit cards, or you think you're overpaying for energy or mobile phone bills, then get in contact with them.



### Focus on your destination

What would you do if you were offered a choice between £100 now and £110 in a year's time? Chances are you'd favour immediate reward over long-term benefits. It's a perfectly natural reaction that we all have. But to reach your financial destination can mean trading off instant reward to stay focused on the bigger picture.



## 3. Make financial wellbeing part of your daily life



### Work at it

With 38% of employees<sup>2</sup> now willing to move to another company if it made their financial wellbeing a priority, starting a more open conversation around financial health in the workplace is more important than ever. If you have worries, talking about them with trusted colleagues can help give you ideas to overcome any challenges.



### Get all the help you can

Making the most of your benefits package can make a big difference to your financial wellbeing. Make sure you know everything you can take advantage of and review it every now and then, at least annually.



### Accelerate your journey

No matter your financial destination, there are ways to get there faster. Contributing to your workplace pension, opening a savings account or setting a robust budget are all healthy ways to manage your money. If you're saving for a holiday, cutting back on nights out and takeaways can help you pay for it quicker. Or if you're saving for retirement, increasing your monthly pension contributions can help you hit your pension pot target sooner and save even more for later life.



# Reach your personal destination and go further

Remember, there are always ways to live a more financially healthy life. So, when you reach your financial destination, keep up those healthy habits and see how much more you can achieve.

There are four key points to remember on your financial journey:

1. Once you've started strong, keep up those healthy financial habits.
2. Remember, you're not alone. Your employer, friends and family can often provide the support you need.
3. Think of financial wellbeing as part of your everyday life and you'll reach your destination quicker.
4. Accelerate your journey when you can, by making confident financial decisions. And when you reach your destination, see how much further you can go.

For more information on financial wellbeing, visit [metlife.co.uk/worksmart](https://www.metlife.co.uk/worksmart)

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