



## Financial wellbeing

Financial wellbeing is not concerned with wealth; it's about financial security - now and into the future. With the COVID-19 pandemic throwing our lives into new levels of uncertainty, it's no surprise that financial worries have increased during this time. Unemployment is on the rise and some employees have taken pay cuts, while others were stood down for a time. What's more concerning is many Australian's lack of savings. A recent financial stress survey by Map My Plan showed 46 per cent of Australian households have \$5000 or less in savings, which is less than a month of expenses. In most cases, 22 per cent of households are relying on credit cards to make ends meet, and 9 per cent have drawn \$10,000 in early access super. All of this will have implications for the future financial wellbeing of many Australians.

### Financial wellbeing factors -

#### Control over personal finances

- Able to pay off bills and expenses on time

#### Ability to absorb financial shock

- Emergency savings, insurances for health, contents & life

#### Planning for a secure financial future

- Develop and adhere to a financial plan

#### Financial freedom

- Able to afford what you want, when you want



Working Australian's are feeling the pinch. According to McCrindle's 2017 research into Workplace Wellbeing, financial security ranks in the top three factors for personal wellbeing – but 39 per cent of Australian workers are dissatisfied in their financial situation and 75 per cent are stressed about finances.

### Workplace impacts -

#### Productivity

- 25 per cent of workers are distracted at work by personal finances

#### Stress

- 1 in 3 workers suffer financial stress

#### Sleep

- 26 per cent of workers say financial worries keep them awake at night

#### Performance

- 20 per cent of workers reported errors at work due to fatigue or distraction



A Map My Plans May 2020 survey identified 9 per cent of Australians have a comprehensive financial plan, 56 per cent have a rough plan, and 30 per cent have no plan at all. It also found the level of financial stress is linked to the level of financial planning we have.

## Here are some simple steps to get you on the right track –

1. **Create a budget**
2. **Build an emergency fund that can cover unexpected expenses**
3. **Get professional advice**
4. **Determine what you can change with your income or spending**
5. **Track your progress**

The COVID-19 pandemic will continue to cause concerns for Australians for many months and years, which is why planning for your financial future has never been more important. Moneysmart.gov.au is a great resource for learning the basics for setting up your future, including managing your money, paying off debts, increasing savings, and online tools for choosing a financial advisor, managing super and planning investments. If you are struggling with your finances, contact the National Debt Helpline via [ndh.org.au](http://ndh.org.au) or call 1800 007 007.

## Three-ingredient pizza base

*Next time you're craving pizza give this three-ingredient pizza recipe a go, it's not traditional but the base uses just three cupboard essentials (plus salt) and the whole thing takes 15 minutes from start to finish.*

**Serves two**

### Ingredients

- ▶ 1 cup of plain flour
- ▶ 1 cup of Greek yoghurt
- ▶ 1 tsp of baking powder
- ▶ 1 tsp of salt (optional)

### Suggested toppings

- ▶ Passata or tomato paste
- ▶ Mozzarella or cheese of your choice
- ▶ Olives, artichokes, rocket or whatever you feel like

### Method

- ▶ Preheat oven to 200C
- ▶ Mix the pizza base ingredients together in a bowl
- ▶ Line two baking trays with greaseproof paper, add half of the dough to each and roll out into a circle 1cm thick.
- ▶ Spread the sauce and cheese on top and sprinkle over your chosen toppings
- ▶ Bake the pizza for 10 minutes and enjoy!

