



HEALTHY HABITS, HEALTHY WALLET: HOW A HEALTHY LIFESTYLE CAN SAVE YOU MONEY

Discover the financial perks of prioritising your physical health. Learn how adopting healthy lifestyle habits can lead to significant savings on medical expenses and insurance costs.

Adopting healthy lifestyle habits can be a game-changer not only for your physical well-being but also for your financial health. Simple practices such as regular exercise, nutritious eating and preventive healthcare can significantly reduce medical expenses and insurance costs. Prioritising your health doesn't just enhance your quality of life; it also safeguards your financial future.

THE CONNECTION BETWEEN PHYSICAL AND FINANCIAL HEALTH

1. Reduced medical expenses

Healthy habits can significantly lower your healthcare costs. Regular exercise and a balanced diet can help prevent chronic diseases such as diabetes, heart disease and hypertension.

According to the Cleveland Clinic, approximately 80% of chronic diseases are driven by lifestyle factors like diet and exercise. Maintaining a healthy lifestyle reduces the frequency of doctor visits, medication needs and long-

term healthcare costs.

Just imagine yourself at the start or crucial turning point in your journey, perhaps feeling overwhelmed by financial distress or uncertainty about your future. Remember, every journey begins with a single step, and we're here to guide you through each stage of your financial expedition.

2. Lower insurance premiums

Healthier individuals often enjoy lower life and health insurance premiums. Insurance companies assess your health when determining your rates, so not smoking, keeping a healthy weight and exercising regularly can result in more favourable premiums. For instance, the Insurance Information Institute confirms that maintaining good health can save money on life insurance by qualifying you for a lower rate class.

3. Increased productivity and income

Good physical health can lead to higher energy levels and increased productivity at work. This can translate into better job performance, potential promotions, and, ultimately, a higher income. Being more productive and less prone to sick days can also help enhance your financial stability.



mental
health



financial
wellbeing



physical
health



legal
advice

For confidential assistance on physical health matters, contact your

EMPLOYEE WELLNESS PROGRAMME
on toll-free 0800 004 770

SMS your name to 31581

Additionally, mental clarity and focus, often byproducts of a healthy lifestyle, can improve problem-solving skills and innovation at work, leading to **career advancement opportunities**. Reduced stress and better mood from regular exercise can also positively impact professional relationships and teamwork, further supporting **career growth**.

4. **Less stress and improved mental health**

Financial stress and poor physical health often go hand-in-hand. Managing finances and maintaining a healthy lifestyle can significantly reduce stress levels, **improving overall well-being**. Lower stress levels can prevent stress-related illnesses, **saving on healthcare costs**.

PRACTICAL TIPS FOR A HEALTHIER AND WEALTHIER LIFE

1. **Set realistic goals**

Whether you're aiming to improve fitness or health or achieve financial independence, setting realistic, achievable goals is crucial. **Break down larger goals** into smaller, manageable steps and celebrate your progress to stay motivated.

2. **Create a budget**

Just like how you plan your health journey and workouts, create a financial budget. Allocate specific amounts for essentials, savings, investments and discretionary spending. This will help you manage your money effectively and ensure you're saving for both short-term and long-term goals.

3. **Prioritise health and exercise**

Make time for physical activity in your schedule. Regular exercise doesn't have to be costly; activities like walking, jogging or home workouts are excellent, affordable options. Additionally, **meal planning and budgeting** can help you maintain a balanced diet without overspending.

4. **Avoid impulse spending**

Resist the temptation of impulse purchases by asking yourself if non-essential items align with your financial goals. This discipline helps you save more and invest in your health and future.

5. **Build an emergency fund**

Having an emergency fund can cover unexpected expenses without derailing your financial plans. A **robust financial safety net** reduces stress and provides peace of mind, which benefits your physical and financial health.

6. **Seek professional guidance**

Consulting professionals for physical fitness and financial planning can provide tailored guidance to meet your needs. Personal trainers and financial advisors can help you set and achieve realistic goals.

Balancing your physical health with your financial well-being is possible and highly rewarding. The synergy between these two aspects can lead to improved overall well-being. By adopting healthy habits, setting realistic goals and seeking professional advice, you can achieve a harmonious balance that allows you to thrive physically and financially.

References

- How to balance fitness and finances for a healthy lifestyle [internet]. UBA Group. Available from: <https://www.ubagroup.com/57-marina/how-to-balance-fitness-and-finances-for-a-healthy-lifestyle/>
- The relationship between a healthy lifestyle and healthy finances [internet]. Yahoo Finance. Available from: <https://finance.yahoo.com/news/relationship-between-healthy-lifestyle-healthy-152639561.html>
- Financial wellness is critical to your overall health - and financial literacy is the key [internet]. Forbes. Available from: <https://www.forbes.com/sites/lizfrazierpeck/2022/01/19/financial-wellness-is-critical-to-your-overall-healthand-financial-literacy-is-the-key/?sh=7a6be8ef2cdc>
- Six ways that healthy habits save you money [internet]. Quorum FCU. Available from: <https://www.quorumfcu.org/learn/money-management/six-ways-that-healthy-habits-save-you-money/>

The information is shared on condition that readers will make their own determination, including seeking advice from a professional. E&OE.

