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Wise & Well

Welcome to the Wise & Well Newsletter, where we promote whole-person well-being each month and highlight health-related topics to help you be your best.

Remaining Financially Fit as We Age: A Guide for All Life Stages

Financial fitness is a crucial aspect of our overall well-being, impacting our quality of life, stress levels and future opportunities. Just as physical fitness requires ongoing effort, education and adaptation throughout our lives, financial fitness demands consistent attention and strategy adjustments so that when we reach a new life stage, we can move and groove with the best of them. Whether you're just starting your career or enjoying your retirement years, maintaining financial health is an essential skill that can lead to greater security, freedom and peace of mind.

Planning Ahead: Financial Fitness for Younger Adults

If you're in your 20s, 30s or 40s, now is the perfect time to lay the groundwork for a financially fit future. As time is your best friend, start by taking advantage of it and compound that interest to begin growing your retirement savings as soon as possible. Given that even small contributions can grow significantly over the years, maximizing your 401(k), (especially when your employer offers matching contributions) and opening an IRA in tandem for additional tax-advantaged savings can set you on a solid path.

In addition, establishing an emergency fund should be part of your financial fitness plan. Take stock of your living expenses and work to set aside 3-6 months' worth of bills to protect yourself from an unforeseen future financial calamity. Along with this proactive saving, there is great wisdom in striving to manage your debt by paying off those high-interest credit cards and being cautious about taking on new obligations. Furthermore, consider the long-term impact of any student loans you might hold and mortgages on your financial future.

You should also consider that any investment in your skillset or improvement in your professional capabilities will likely increase your earning potential over time, which is super delightful as far as your future finances are concerned. Lastly, while it may seem early (especially for all of you Gen-Zers), consider purchasing long-term

care insurance in your 40s or 50s when it is most cost-effective; such foresight can protect your hard-earned assets and provide you with peace of mind when you need it most.

Maintaining Financial Fitness in Later Years

For those already in or approaching retirement, there are several strategies that can help keep your finances in tip top shape. Right off the top, it's important to regularly reassess your budget as your income and expenses are likely to evolve over time. Remember to always stay invested, but gradually adjust your strategy by shifting towards more conservative investments and considering dividend-paying stocks or bonds for steady income. Don't forget to rebalance your portfolio regularly.

If you're still working, maximize and diversify your retirement income by taking advantage of catch-up contributions. For all of you would-be financial explorers out there, map out the mix of income sources you'll have access to, such as Social Security, pensions and personal savings, to get a real ultimate picture of what you're working with after you're done, ahem, working. Extra credit for exploring options like annuities for additional guaranteed income.

Housing and Healthcare

It almost goes without saying that your housing situation will likely impact your financial fitness. If you own your home, look for ways to reduce ongoing costs like property taxes or maintenance — Think about downsizing your home as you enter retirement. It's not just about moving to a cozier space; it's a strategic financial move that can significantly reduce your housing expenses across the board. You're talking smaller mortgage payments (if any), lower property taxes, reduced insurance premiums and less money spent on maintenance. That's some financially-healthy, wallet-freeing stuff right there. For all of you renters, explore senior living communities that may offer more affordable living and community options. Even for you, downsizing could free up equity to bolster your retirement savings.

Healthcare costs will certainly increase as we age as well, so plan proactively. Take the time to learn about your Medicare options and seriously consider supplemental coverage. If you didn't do it in your 40s or 50s, now is the time to look into long-term care insurance! Again, it will help protect your assets and potentially reduce your future medical expenses.

Manage Debt and Family

Just like you've done throughout the course of your life, managing debt remains crucial, especially in retirement. Again, prioritize paying off high-interest debt, especially credit cards, and be cautious about taking on new debt. Consider consolidating debts to lower interest rates if necessary.

Lastly, navigate family financial dynamics carefully. If you're providing financial support to adult children, set clear boundaries and expectations. For those living alone, maybe explore ways to reduce costs through shared living arrangements or community programs. Building a support network that can provide both emotional and potential financial backup is not just sound advice, it's your very own safety net for when life decides to play financial Jenga with your carefully stacked plans.

For all of you overachievers and/or life long learners out there, don't let your financial education get stale — attend those workshops. Stay informed about changes in tax laws, Social Security and Medicare. Talk to a financial advisor who specializes in retirement planning. This is your bowl of cherries. Don't let it come up all pits.

The Importance of Financial Fitness Throughout Life

Just remember, it's never too early to start planning for your financial future, and it's never too late to make improvements. Whether you're just starting out or well into your retirement years, taking proactive steps today to manage your finances can lead to greater security and peace of mind.

By focusing on financial fitness in the here and now, you're investing in your future self. Stay informed, make thoughtful decisions and don't hesitate to seek professional advice when needed. Your future self will thank you for it.



Additional Resources

Upcoming Wise & Well Webinar — Register Now!

Thriving Through the Years: Essential Strategies for Longevity

When: Tuesday, September 10 | Noon – 1:00 p.m. ET



To register, [click here](#) or scan the QR code. For more information, view the [Employee Flyer](#).

Presence/Connection/Community – Save the Date!

When: Tuesday, November 12 | Noon – 1:00 p.m. ET

Please save the date for the last Wise & Well webinar of 2024. Once registration is open, you may register in the 2024 Wise & Well Employee Webinars section on [NFP's Wise & Well Training Center page](#). Invitations and additional communications will also be provided before the live webinar.

For further information and to view previous Wise & Well webinars and supplemental materials, please visit [NFP's Wise & Well Training Center page](#).

Monthly Moves



Get Ready to Run a Fall 5k — A 6-Week Plan

October's crisp air and colorful foliage make it the perfect month for running. If you're a beginner, get ready to lace up your shoes this September and join the autumn racing scene! This 6-week training course will help you conquer that first 5K. Whether you're aiming to finish or set a personal record, now's the time to start. So, look for a local October race, and sign up today!

How to Use This Plan

In this plan, each week you'll make small increases in your running distance while making slight decreases in your walking intervals. At the end of six weeks, you'll be ready to run the 5K distance without a walking break.

Cross-Training

You'll see that your 5K training plan suggests cross-training on certain days. Cross-training means performing some form of exercise that is not running. Think cycling, yoga, swimming or any other activity (other than running) that you enjoy. Strength training on these days is highly recommended.

Rest Days

Rest days are equally important to running days in your 5K training plan. Recovery time allows your body the chance to recharge and renew, so do not skip this time to allow your body to recover each week.

When looking at the weekly plan, modify it as needed to fit your schedule. You don't have to do your runs on specific days; however, you should try not to run two days in a row.

Cross-training means performing some form of exercise that is not running. Think cycling, yoga, swimming or any other activity (other than running) that you enjoy. Strength training on these days is highly recommended.



Monthly Moves

Cherry Tomato Pasta



Get Ready to Run a Fall 5k — A 6-Week Plan

5K Training Schedule

Week 1

Day 1: Run 5 minutes, walk 1 minute. Repeat 3 times.

Day 2: Rest or cross-train.

Day 3: Run 6 minutes, walk 1 minute. Repeat 3 times.

Day 4: Rest.

Day 5: Run 7 minutes, walk 1 minute. Repeat 3 times.

Day 6: Rest or cross-train.

Day 7: Rest.

Week 2

Day 1: Run 7 minutes, walk 1 minute. Repeat 3 times.

Day 2: Rest or cross-train.

Day 3: Run 8 minutes, walk 1 minute. Then, run hard for 1 minute, walk for 2 minutes; repeat 3 times. Finish with a 7-minute run and a 1-minute walk.

Day 4: Rest.

Day 5: Run 9 minutes, walk 1 minute. Repeat 3 times.

Day 6: Rest or cross-train.

Day 7: Rest.

Week 3

Day 1: Run 10 minutes, walk 1 minute. Repeat 2 times.

Day 2: Cross-train.

Day 3: Run 12 minutes, walk 1 minute. Then run hard for 1 minute, walk for 2 minutes; repeat 4 times.

Day 4: Rest.

Day 5: Run 13 minutes, walk 1 minute. Repeat 2 times.

Day 6: Rest or cross-train.

Day 7: Rest.

Week 4

Day 1: Run 15 minutes, walk 1 minute. Repeat 2 times.

Day 2: Cross-train.

Day 3: Run 17 minutes, walk 1 minute. Then add two intervals where you run hard for 1 minute, walk for 2 minutes.

Day 4: Rest.

Day 5: Run 19 minutes, walk 1 minute, run 7 minutes.

Day 6: Rest or cross-train.

Day 7: Rest.

Week 5

Day 1: Run 20 minutes, walk 1 minute, run 6 minutes.

Day 2: Cross-train.

Day 3: Run 15 minutes, walk 1 minute. Then run hard for 1 minute, walk for 2 minutes. Repeat 3 times.

Day 4: Rest.

Day 5: Run 26 minutes.

Day 6: Rest or cross-train.

Day 7: Rest.

Week 6

Day 1: Run 20 minutes, walk 1 minute. Then run hard for 1 minute, walk for 2 minutes. Repeat 2 times.

Day 2: Rest or cross-train.

Day 3: Run 30 minutes.

Day 4: Rest.

Day 5: Run 20 minutes.

Day 6: Rest.

Day 7: Race day!

Making this cherry tomato pasta recipe is like giving yourself a gift. It's incredibly simple, so you don't need a lot of time or energy to do it, and the flavor is just so good. Sweet, tangy and fresh — this cherry tomato pasta is what early September cooking is all about.

The dish starts with peak-season produce. If you didn't get your fill in August, this means lots and lots of cherry tomatoes. Use as many varieties as you can get your hands on. Any color or shape will work — the more, the merrier!

Ingredients

- 12 ounces bucatini pasta
- 1/3 cup extra-virgin olive oil, plus more for drizzling
- 3 garlic cloves, sliced
- 3 pints cherry tomatoes
- 2 1/2 tablespoons capers
- 2 teaspoons lemon zest
- 1 teaspoon balsamic vinegar
- 1 teaspoon sea salt
- 1/4 to 1/2 teaspoon red pepper flakes
- Freshly ground black pepper
- 1 1/2 cups fresh basil leaves
- 1/4 cup grated pecorino cheese or Parmesan or Vegan Parmesan, optional



Cherry Tomato Pasta

Directions

1. Cook the pasta in a large pot of boiling salted water according to the package directions or until al dente. Drain and toss with a drizzle of olive oil to prevent sticking.
2. In a large, deep skillet or Dutch oven, heat the oil over medium-low heat. Add the garlic and cook for 1 minute, stirring, until soft and fragrant. Add half the tomatoes along with the capers, lemon zest, vinegar, salt, red pepper flakes and several grinds of pepper. Toss to coat. If the oil starts to sputter while cooking, turn the heat down as needed. Cook for eight minutes, stirring often, until the tomatoes break down and release their juices.
3. Add the remaining tomatoes, stir and cook for 2 to 4 minutes or until the second addition of tomatoes is just beginning to burst. Add the pasta and toss to combine. Cook for 1 to 2 more minutes or until the pasta is coated in the sauce and heated through.
4. Stir in the basil and cheese, if using. Season to taste and serve.

Source: [loveandlemons.com](https://www.loveandlemons.com)



Tips

Try sending our Wise & Well Tips of the Week to your employees for quick, easily digestible health and well-being tidbits they can incorporate into their daily lives.

– Your Wise & Well Team

Financial wellness is a journey that can help reduce stress and improve your overall quality of life. This month, focus on these practical tips to boost your financial fitness and work towards a more secure future.

September 6

Start with a Simple Budget

Begin your financial wellness journey by creating a basic budget. List your monthly income and expenses, including fixed costs like rent and variable expenses like groceries. Don't forget to include savings as part of your essential expenses. Use a spreadsheet or budgeting app to make the process easier. This week, track every expense to get a clear picture of where your money is going and identify areas where you can cut back or reallocate funds towards your financial goals.

September 13

Build Your Emergency Fund

This week, focus on starting or boosting your emergency fund. Aim to set aside at least \$1,000 initially, then work towards covering 3-6 months of expenses. Open a separate savings account for this purpose and set up an automatic transfer each payday, even if it's just a small amount. Having this financial cushion can provide peace of mind and prevent you from derailing your long-term savings when unexpected expenses arise.

September 20

Automate Your Savings

Make saving effortless by setting up automatic contributions to your various savings goals. This week, review your retirement accounts and increase your contributions if possible. Aim for 15% of your income, including any employer match. If you can't reach that target immediately, start with what you can afford and plan to increase it gradually. Also, set up automatic transfers to other savings goals, such as a vacation fund or down payment for a home.

September 27

Boost Your Financial Knowledge

Dedicate this week to improving your financial literacy. Take advantage of free resources offered by your employer, bank or investment firm. Explore online tools and calculators to help you understand concepts like compound interest and investment risk. Consider reading a personal finance book or following reputable financial blogs. The more you understand about managing money, the better equipped you'll be to make informed decisions and work towards your financial goals.

Source: [troweprice.com](https://www.troweprice.com)

September Is Remaining Financially Fit as We Age Month

Measure Your Financial Fitness

Monitor these key financial fitness indicators this year to improve your financial standing and make progress toward your goals.



Debt-to-Income Ratio

This measures how much debt you pay off each month versus how much money you bring home in your paychecks.

$\text{Monthly Debt Obligations} \div \text{Net Monthly Income} \times 100$ (Ideal = 36%)



Personal Savings Rate

This measures the amount of monthly income you put towards savings.

$\text{Monthly Savings Contributions} \div \text{Gross Monthly Income} \times 100$ (Ideal = 5-10%)



Emergency Savings Fund

Setting up emergency savings gives you money to cover all your bills and regular monthly expenses.

Money in Savings to Cover Bills and Regular Expenditures
(Ideal= 3-6 months of budgeted expenditures)