

UN-L for Families
Nancy Frecks, Extension Educator
UN-L Extension
SW 4 Counties
Chase-Dundy-Hayes-Hitchcock

Take the Time for Health and Wealth

Want to improve health and personal finances? Take the time and keep focused! In other words, make room in a busy schedule for daily exercise, nutritious meals, health screening exams, reducing households living expenses and bringing family finances under control.

Time affects health and wealth in three different ways:

1. The time required to improve health and finances. For example, losing 10 pounds in a year requires burning off 100 additional calories through daily exercise, which takes time. A comparable financial example is increasing credit card payments to reduce debt repayment time and interest charges.
2. Time deadlines for personal goals. What is the desired time frame to lose 20 pounds or save \$3,000?
3. Time available to perform recommended practices such as exercise and financial record-keeping.

Finding time every day to improve health and finances takes determination but the results are well worth the effort. Daily progress builds upon itself, just like compound interest. Doing something consistently at least five times a week will make steady progress.

Andrea Nisley, Extension Educator reports, a common reason given for inattention to health and personal finances is "lack of time." People hear they need to exercise 30 to 60 minutes a day and automatically say "I'm too busy." Fitness experts say those minutes can accumulate throughout the day in 10 to 15 minute "chunks" of time. Gradual progress is also fine for financial maintenance tasks such as calculating net worth, requesting free credit reports, and preparing written financial goals and budgets.

Where are those chunks of time to improve health and wealth? Look for them and dedicate them to making daily progress. There are 1,440 minutes in a day or 144

ten-minute chunks of time. Subtract about seven hours for sleep and that leaves 100 ten-minute chunks. Another way to find time is "smart multi-tasking." For example, read a personal finance book or exercise while watching television. Carve out time wherever possible.

As blocks of time are identified to perform health and financial activities, do two more things to improve both health and wealth - automate and self-monitor. Automation eliminates the need to decide to do something. Just do it on a regular schedule or it is done automatically. Examples are exercising regularly every morning or authorizing automatic payroll deductions for 401(k) plan contributions. Self-monitoring (e.g., wearing a pedometer and calculating net worth annually) involves tracking progress over time. When people measure or monitor their behavior, they are often inspired to do better.

Today is the first day to achieve better health and wealth. Take the time!

For more information of improving your health and wealth contact your local University of Nebraska-Lincoln Extension office.