



Metrobank

# Moneybility

A GUIDE TO BUILDING YOUR ABILITY TO MANAGE MONEY



# Getting better with money starts here



Welcome to Moneybility!

Because you downloaded this e-book, you are on your way to putting your financial journey on the right track.

We have seen how much Filipinos now are more aware of the need to get their finances in order. And while we've been providing education and business insights to our customers as part of our mission (*we come from a trusted bank, after all*), we've observed that a lot of content about money has made its way to various social media channels and the Internet, potentially confusing the public.

This is why we decided to create Moneybility. This e-book aims to compile a comprehensive and credible body of information about managing your money, so you become financially secure and resilient. *And you sleep better at night.*

## ***First edition and more***

For the first edition, we're giving you two full chapters of Moneybility. The first chapter helps you understand the landscape of your financial journey, while the second chapter provides a way to assess your financial health — your starting point towards your goals.

The next chapters of the book will be released in the coming months. So, yeah, it's like TV show episodes that become available to you as they are produced. Of course, we will inform you by e-mail when new chapters arrive but do check [moneybility.ph](https://moneybility.ph) too, as we update this with new information and resources to make your learning fun.

## ***We want to hear from you***

As you dive into Moneybility, we would be happy to hear from you. Let us know what you think about this e-book so far, or if you have suggestions — your comments are welcome! Drop us an email at [moneybility@metrobank.com.ph](mailto:moneybility@metrobank.com.ph).

Let's get started.

**- The Moneybility Team**  
**@Metrobank**



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*Knowing yourself is the  
beginning of all wisdom.*

*- Aristotle*

CHAPTER 1

Managing Money:  
A Journey We All Take\*



\*whether we admit it or not

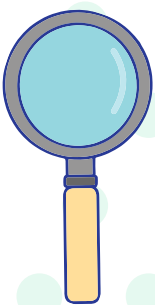
## What you will learn from this chapter:

- You're not alone in your money struggles. It starts with knowing.
- Bad money habits and the consequences of making poor money decisions
- The influences behind your attitude towards money
- The key areas of financial health



raise your hand if you can relate: Do you feel frustrated by the ever-growing list of your day-to-day living expenses? Are you stressed every time you have to open your billing statements? When was the last time you looked at your savings without that feeling of dread?

If any of these questions made you feel uneasy, take a step back and allow us to help you achieve financial wellness. This means having control over your money, making responsible money decisions, and meeting your financial obligations.



### **FINANCIAL WELLNESS**

Financial wellness is your overall emotional state about your financial situation—that is, your money relationship.

Of course, achieving it is not a walk in the park. And you're certainly not alone in your money struggles. Turns out, it's more common than you think!

A **study** says 7 in 10 Filipinos continue to struggle with debt, while 55 percent of consumers still have a hard time paying for food and other necessities.



**7 out of 10**



**Filipinos are struggling  
with debt**

Source: 70% of Filipinos stressed by debt

On financial security, the numbers are also worrisome. Another **study** done during the height of the pandemic revealed that only half of Filipino households can cover necessary expenses for at least two weeks if they lose their income.





**5 in 10 Filipino households can only survive for two weeks if they lose their income**

Source: Impacts of Covid-19 on Households in ASEAN Countries and Their Implications for Human Capital Development

Based on these numbers, it seems the average Filipino has yet to crack the code when it comes to managing his or her money.

Don't lose hope! We'll let you in on a little secret: Financial wellness knows no age, gender, or earning capacity. It's not only for those who are doing well financially, and it doesn't have to be a once-in-a-lifetime chance. Just as anyone can *start*, anyone can also *start over*.

And don't worry if you're not sure where to begin — this is what this e-book is for! Figuring out which steps to take is part of the journey, and we're here to guide you all the way through.



# The Consequence Of Being Lost

These are the downsides of making poor money decisions.

**W**

e can all agree that achieving financial wellness doesn't happen overnight. It's normal for people to suffer the consequences of their poor money decisions before deciding to act on them. Tell us: Which of these scenarios are you currently experiencing?



### ***You borrowed money and can't pay it back.***

Are you guilty of treating loans, credit, and other people as a safety net? It's best to change that mindset before it does you more harm than good! If you keep using your credit card or borrowing money to bail yourself out, you're bound to get stuck in a vicious loop of growing debt every month.

### ***You feel helpless during emergencies.***

You shouldn't be pressured into setting aside the money you may not have. But it's not an excuse to not have emergency funds either; you don't want to be exposed to situations that are hard to bounce back from, such as emergency household expenses, car troubles, or an unexpected trip to the hospital.

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***If you keep using your credit card or borrowing money to bail yourself out, you're bound to get stuck in a vicious loop of growing debt every month.***

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***You dip into your emergency fund just to keep up with the expenses.***

Setting aside funds to keep you going on a rainy day is important. Have a separate fund that covers your utility bills, food, and everyday expenses. Money for expenses and emergency funds are not the same. You need a regular source of income that gives you peace of mind and stability, while the emergency fund gives you confidence and protection from a crisis.



***You haven't saved enough to take a break, leave a job, or retire.***

Thinking of leaving your job and going on an extended break in La Union or Baler? Make sure you have enough savings to sustain your lifestyle. Your R&R time should



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***Money for expenses and emergency funds are not the same; you need a regular source of income that is meant to give you peace of mind and stability, while the emergency fund gives you confidence and protection from a crisis.***

---

recharge your battery, and not drain your wallet. The last thing you want is to worry about the financial burdens of taking time off!

***You feel pressured about money all the time.***

Living from paycheck to paycheck is something you should strive to get out of. Recent events like the pandemic have taught us that money matters are beyond our control. So let's do our best to know what we can control and build discipline when it comes to spending.

If you find yourself in any of these situations, now is the best time to start asking questions about financial wellness.

# 10 BAD PINOY MONEY HABITS

Don't let these poor money decisions weigh you down.

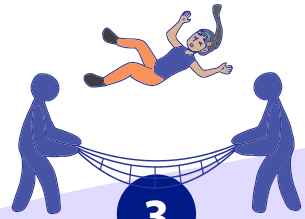


1

**Spending beyond your means just to keep up**

2

**Treating kids as a 'retirement plan' or 'return on investment'**

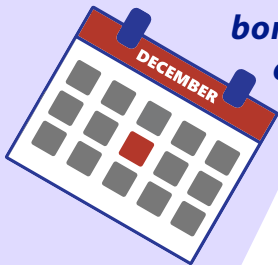


3

**Relying on a family member to be your safety net**

4

**Waiting on bonuses to pay off a debt**



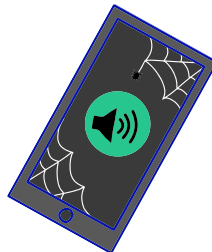
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**Taking on multiple loans all at once**



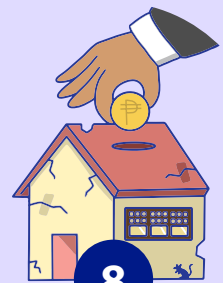
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**Paying for subscriptions you don't use**



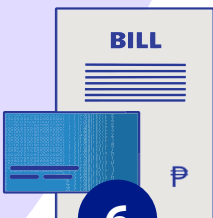
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**Keeping all of your money at home**



6

**Paying the minimum on your credit card bill**



9

**Overspending during sales and promos**



10

**Having a "bahala na" mindset when it comes to money**





## It Starts At Home

Everything you know about money is in your environment.

**N**

ow that you know the consequences of poor money decisions, the next step is to understand the factors that influence your behavior. Check these items below and see whether any of them ring a bell.

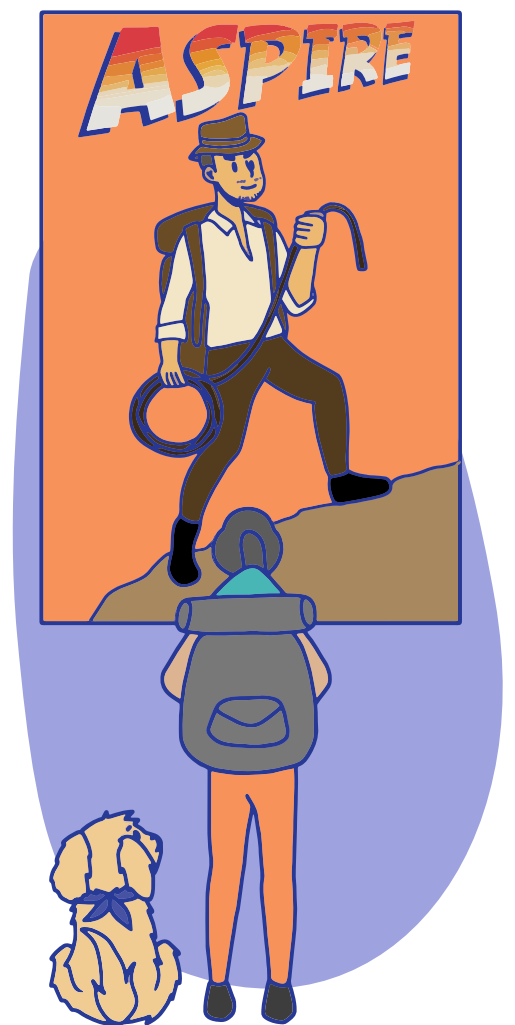
### ***The things you learned from your family***

Are you one of those people who belong to a family of big spenders? Are your parents more

cautious with their money than others? Wherever you are in the spectrum, some of the money lessons instilled in your mind today were likely taught at an early age. No matter how many times you attend a financial literacy program, if the concepts are not honed, practiced, and encouraged at home, they remain ideas that no one acts on.

### ***The movies, shows, songs, and magazines you love***

Whatever you read, watch, or hear has always celebrated the idea of experiencing the finer things in life — from the most beautiful homes to the fanciest gadgets — all of which fuel your desire to spend and flaunt regardless of your financial situation.



### ***Your social media feed knows what you like***

Don't be a victim of the algorithm. Your Facebook, Instagram, and TikTok feeds are designed to show things that are likely to interest you, often resulting in FOMO (fear of missing out), a feeling that you



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***No matter how many times you attend a financial literacy program, if the concepts are not honed, practiced, and encouraged at home, they remain ideas without anyone to act on them.***

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“need” a certain kind of lifestyle — even more so when your favorite celebrities and influencers tell you which brands to buy and restaurants to try!

### ***It's in the company you keep***

Take a good look at the people you spend time with at home, in school, or at work: Do you feel pressured to keep up with what they want to do? Depending on your social circle, you're either expected to go big or go home when it comes to money.

### ***It's hard to ignore your emotions***

Whether you admit it or not, your spending behavior may also be driven by emotions, such as bringing a childhood dream to life (planning the perfect wedding), celebrating big wins (treating yourself for a job well done), and dealing with bad days (ever heard of retail therapy?).

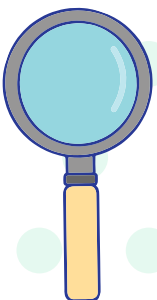


## Back To Basics

Spending is not the only thing your money is good for.



Financial health depends on whether you understand how money works in different aspects of your life. You may be wondering: Why am I learning about it just now?



### **FINANCIAL HEALTH**

Your overall financial health hinges on how you manage your money. This includes how you budget (save and spend), how you invest, how you insure your assets, how you plan your retirement, and other financial components in your life.

How come no one is talking about these things?

This is why this e-book is very important; you want to equip yourself with as much knowledge as possible to make informed money decisions and minimize your losses as you learn what works for you. It starts with knowing the key areas of managing your money, which we'll delve into below.

- ***Income: The money you're making***

Your income covers all the money you take in from different sources, from your monthly salary and bonuses to earnings from your side hustles and investments.

- ***Expenses: The money you're spending***

Your expenses pertain to the money that you spend to sustain yourself. Control over how much you spend means you have more money for savings, investments, and insurance.

- ***Savings: The money you're setting aside***

Your savings refers to money from your income or investments that are meant to be set aside for your future. These funds serve their purpose when you encounter both planned and unplanned expenses.

- ***Investments: The money you're growing***

Your investments are acquisitions that entail money, to earn or save for the future. When done right, investing in businesses, stocks, bonds, or other similar money instruments provides a great rate of return, which in turn, can be your retirement fund.

- ***Loans and Credits: The money you're borrowing***

A loan gives you access to a fixed amount of money at the beginning of a specific transaction, such as buying a new home or car. On the other hand, credit allows you access to any amount of loaned money you need at any given time, such as converting your credit card limit to cash. Both are meant to be paid back — plus interest — within a specific period. Interest is the “cost of convenience” for having access to money now than later.

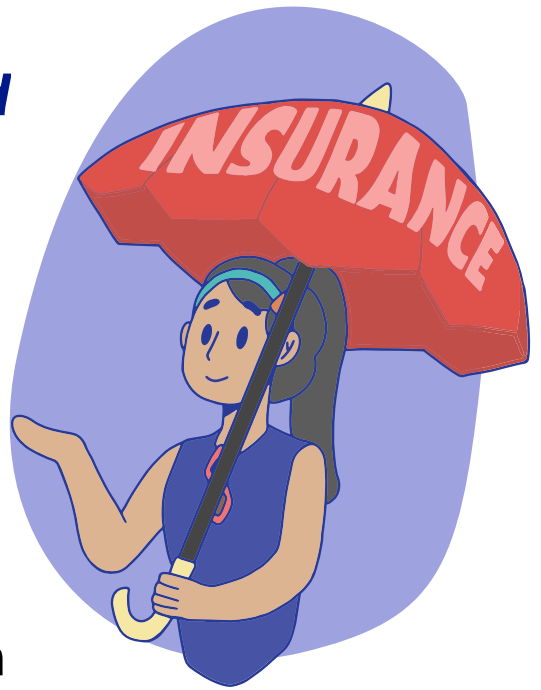
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***When done right, investing in businesses, stocks, bonds, or other similar money instruments provides a great rate of return, which in turn, can be your retirement fund.***

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- ***Insurance: The money that protects you and your loved ones***

This is a contract, represented by a policy, meant to protect you and your family from unplanned events in life. These life events can be anything from medical emergencies to catastrophes, and even diseases that can impact your earning ability. Insurance is also used to protect your assets, such as your home, car, and for some, wealth.



- ***Retirement: The money you set aside for your golden years***

This is money or funds to help sustain the lifestyle you want when you choose to retire from work or when you are in your senior years. With the rising cost of goods in the Philippines, it is best to supplement your retirement money with other savings and investments. Ultimately, your money can either be used as *currency* (something that can be spent or saved), or as an *asset* (something that can help grow your money and build wealth).

## THERE'S NO ONE FORMULA FOR FINANCIAL WELLNESS

Below are money lessons from people who learned them the hard way.

### DON'T SETTLE FOR ONLY ONE SOURCE OF INCOME.

"I have a day job that pays the bills, but I was only able to grow my money once I started accepting freelance work on the side. It allowed me to invest in a coffee shop. There's no pressure to break even right away since I have other sources of income."

- *Creative Director, 36*

"It helps to disclose these things to people you trust so that you don't miss out on valuable advice that could help you manage your money better. It helps you make informed decisions."

- *Product Marketing Assistant, 26*

### IT'S OKAY TO TALK TO OTHER PEOPLE ABOUT MONEY.

### A BIG SALARY DOES NOT TRANSLATE TO SUCCESS.

"I thought my money problems would go away if only I was earning more. But your lifestyle and responsibilities change over time, and so do your expenses. It's not about how much you're making, but how smart you are with money."

- *Social Media Manager, 34*

"If you encounter an emergency that requires money and you're not prepared for it, you're likely to end up deep in debt, which is very hard to recover from. You'll thank yourself later for having an emergency fund."

- *Senior Account Executive, 43*

### MAKE SURE TO SET ASIDE FUNDS FOR EMERGENCIES.

### START AS EARLY AS YOU CAN.

"This is a lesson that holds especially true now that I'm older. While you're young, build your savings, invest in something you believe in, and don't splurge on things that have no value in your life in the long run."

- *Office Manager, 54*



## Shortcut

Here's everything we've covered so far.

- The average Filipino has yet to crack the code when it comes to managing their money, with 70% of consumers admitting they continue to struggle with debt.
- Bad money habits, such as having a “*bahala na*” mindset when it comes to money, are hurting your chances of achieving financial wellness.
- Those who make poor money decisions are more likely to struggle with debt, have little to no savings, and constantly feel under pressure, among others.
- Whether good or bad, your spending behavior is likely influenced by any or all of these factors: family, media, celebrities and influencers, culture, and emotions.
- The journey to recovery starts with the seven key areas of financial health: income, expenses, savings, investments, loans and credit, insurance, and pension.
- There's no specific formula to financial wellness, as evidenced by the money lessons shared by the people we interviewed for this e-book.

READERS' SECTION

# How Disciplined Are You With Your Money?

Let's start with an easy one: Encircle all the good money habits that you practice now. Doing so will give you a better perspective of your financial health and help you determine where you're thriving and lacking.

|  |   |   |
|--|---|---|
|  <p>I set aside money for savings regularly</p>         |  <p>I have little to no credit card debt</p>       |  <p>Bills and loans are paid on time</p>                       |
|  <p>I have multiple sources of income</p>               |  <p>I don't rely on others to pay for expenses</p> |  <p>I don't purchase anything on impulse</p>                   |
|  <p>Income and savings are on track</p>                 |  <p>I do research before a big purchase</p>        |  <p>I have insurance that covers different aspects of life</p> |
|  <p>I have enough savings to retire or take a break</p> |  <p>I rarely deal with unexpected expenses</p>     |  <p>I don't feel pressured to keep up with others</p>          |
|  <p>I don't dip into savings just to get by</p>         |  <p>I am not easily swayed by sales and promos</p> |  <p>I know when to hit "pause" on spending</p>                 |



JOURNAL

# What's Your Financial Situation?

Use this space to evaluate yourself and reflect on where you are in your financial journey. There are no right or wrong answers here, so just be as honest as possible!

How is your financial situation right now?

What are the issues that get in the way?

Based on what you've learned, how can you improve your situation?

The lessons from this chapter will prove vital as we move along, so feel free to browse through everything again before we proceed.

Next up: it's time to get you acquainted with your own financial health and help you determine the current state of your money situation, such as your income, savings, debts, and investments. Congrats on taking the first step!





**Alice:**

*"Would you tell me, please, which way I ought to go from here?"*

**The Cheshire Cat:**

*"That depends a good deal on where you want to get to."*

**Alice:**

*"I don't much care where."*

**The Cheshire Cat:**

*"Then it doesn't much matter which way you go."*

*- Alice's Adventures in Wonderland  
(Lewis Carroll, 1865)*

CHAPTER 2

# Where are You in Your Financial Journey?



## In this chapter, you will learn:

- How the COVID-19 pandemic changed the way Filipinos view financial health
- How to assess your financial health using a simple questionnaire
- Some tips on your next steps towards being financially healthy
- The signs that assure that you're financially healthy



he thing about personal finance is that it's very similar to your physical health. They share these characteristics:

1. You know that you can always do better.
2. You're often unaware of a grave situation until it's too late.
3. There's always a nagging feeling that something is not as it should be.

With all the changes in our country and around the world, Filipinos are more stressed and anxious than ever about their financial situation.

During the COVID-19 pandemic, a **study** by the research firm Forrester Consulting was released, revealing that 70 percent of Filipino consumers

struggled with managing their debt during the pandemic. That same study said 58 percent of Filipinos don't know how to start saving, and 60 percent of Filipinos don't know where to get reliable insights on managing their money. The lack of information and support only contribute to their anxiety.

A Metrobank study also confirmed that Filipinos' financial worries are worse than ever. On the bright side, the effects of the pandemic are motivating Filipinos to act decisively.

## WHAT ARE FILIPINOS WORRIED ABOUT NOW?

1

Not having enough savings to help them deal with uncertainty



2

Losing their livelihood or income



3

Looking for other sources of income to cover for loss or reduction of household income



4

Paying off their loans



5

Avoiding illness and having coverage in case they get sick



Source: Market Research, Metrobank. Brand and Consumer Studies, 2022

The good news is that taking care of your financial health makes everything easier. After all, good financial health affords you the things you need for your physical, mental, and emotional well-being.



Recall that financial health hinges on how you manage your money, such as budgeting, investing, securing assets, and other financial components in your life. In turn, financial wellness is your overall emotional state.

Some wealthy people experience heavy financial stress, while some low-income folks feel secure and satisfied with where they stand financially. Thus, financial wellness has less to do with how much money you have than with your attitude and capabilities. Can you stick to your budget? Can you handle an unexpected expense? Do you feel overwhelmed, or do you feel inspired when you think about money?

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***Financial health is about money; financial wellness is about a person's emotional relationship with that money.***

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If you're unsure about weathering those unexpected financial challenges, without turning to debt, then your financial health might be at risk. The best thing you can do today is to prioritize improving your financial health.



We struggle with poor financial health, but we're always treating the symptoms instead of the root cause. Instead of focusing all your energy on paying off your *utang*, for example, why not avoid borrowing money in the first place?





## Checking Your Financial Health

How are you doing financially?

**N**

ow that we have defined financial health, let's see how you fare.

If you're unsure about proceeding with the questions, put your mind at ease. While the assessment below will help evaluate the state of your financial health, it is not the be-all and end-all.

Remember, this is just a starting point that you can use to identify the strengths or areas of improvement in your financial health.

With that out of the way, start by reviewing and answering the questionnaire truthfully.



# HOW FINANCIALLY HEALTHY ARE YOU?

For each statement below, rate yourself as honestly as possible with the following (1= Not Really, 2= Unsure, 3= A Bit, 4= Absolutely).

| How do I feel about...   | Rating |
|--|--------|
| My current salary is enough for all my bills and still lets me save money.                 |        |
| I can afford to keep up with rising prices of goods and services.                          |        |
| I prioritize spending on what I need instead of what I want.                               |        |
| I track my spending, so I know exactly where my money goes.                                |        |
| I have a good relationship with my bank, so I can take out a loan with them.               |        |
| If I lose my job, I have 3 to 6 months' worth of savings to live on until I find new work. |        |
| I can manage my debts without worry.   |        |
| I won't have to borrow money in case of a medical emergency.                               |        |
| I have clear financial goals that I want to achieve.                                       |        |
| I have a detailed plan to reach my financial goals.  |        |
| I'm earning enough to support the family and still have savings.                           |        |
| I have a plan to save enough for a comfortable retirement.                                 |        |
| I am aware of my investment options.   |        |
| I have a portfolio of investments.   |        |
| I have a backup plan in case my investments don't work out.                                |        |
| <b>Total Rating</b>  |        |

**Date taken**

To know your financial health situation, get your total rating and check how you're doing on the next page.

## How did you fare?

| Rating       | How is Your Financial Health?   |
|--------------|---|
| <b>53-60</b> | <p><b>You're doing well</b><br/>                     You've got a clear picture of where your financial health needs to be, and you're taking steps to get there.</p>   |
| <b>45-52</b> | <p><b>You're on the right track</b><br/>                     If there are no drastic changes in your life, you can live comfortably. If something terrible does happen, chances are you'll get by with just a few small sacrifices.</p> |
| <b>37-44</b> | <p><b>You're ready for growth</b><br/>                     You experience the usual financial ups and downs, like most Filipinos.</p>   |
| <b>15-36</b> | <p><b>Check-in needed</b><br/>                     There are more than a few challenges in your long-term financial situation, which can have you working past retirement age.</p>  |

Did the results surprise you? Or are you a bit disappointed? Don't worry! This book is here to help you get better results next time.



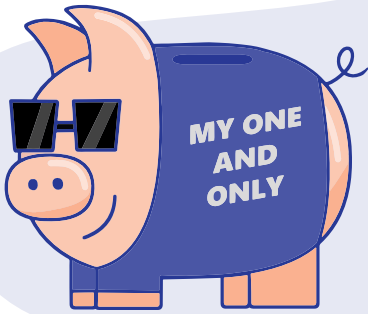
This assessment is a simple version inspired by existing financial health tests like [this one](#), [this one](#), and [this one](#). As we mentioned earlier, this is just a guidepost to see where you stand now, financially. Knowing that will move you along your financial wellness journey and in making better money decisions!

A year from now, please come back to this assessment to check your progress and your appreciation and understanding of budgeting, saving, and investing, compared to when you were at the start of this chapter.



## 6 COMMON MONEY MYTHS

Avoid falling for these misconceptions.



1

### Put all your money in a deposit account

Your money will lose value due to rising cost of living, so explore investments that help it grow at a rate that outpaces inflation. If you need to hold onto a considerable amount of money, consider spreading it across several bank accounts.

2

### Plan for retirement only when you're close to retiring

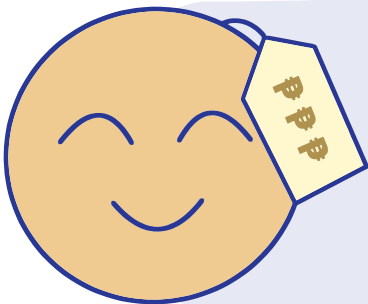
It's harder to build a nest egg if you only start planning your retirement in your later years. The sooner you start, the more ready you'll be for retirement.



3

### Making money is the end-all, be-all

We all need money to pay for the essentials of a fulfilling life. Achieving a financially healthy life means money should not control you; you should control money. The pursuit of money should not be the one financial goal that overshadows everything else.

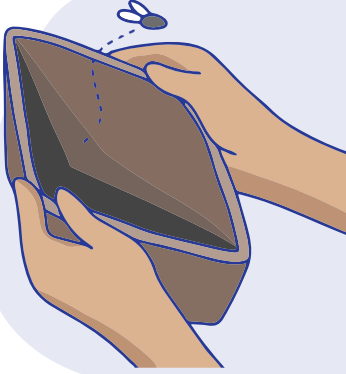


4

### Borrowing money is always bad

There is "good debt," and there is "bad debt"—which we will tackle in future chapters of the book. Good debt is money you can borrow to pay for things that increase in value, like a home that can appreciate. An example is your education loan that can improve your skills and as a result, increase your income. So good debt can be considered an investment, and borrowing money is not always a bad thing.





5

### Keeping quiet about your poor financial health

Struggling silently is a recipe for conflict, especially if your family depends on you. Don't be ashamed to share your concerns with your loved ones, especially if you need help. With their support and the lessons in this book, you will find your way. Remember, if you don't ask for help, you won't get it.

6

### You need to earn more to start saving

If you're not living within your means, you probably can't save. The truth is, if you know how to budget, you can put away some money (regardless of how much you earn). On the other hand, if you explore ways to augment your income, you can earn and save more.



Now that you are more financially self-aware, it's time to move forward in your financial journey.



## Figure Out Your Next Step

What to do now that you're financially aware.



our next step varies on the result of your assessment earlier in this chapter.

- If you got **“You’re doing well”**, then continue what you’re doing, and you’ll be fine. Your future retired self will thank you for the steps that you take to achieve financial health.



- You have the right ideas if you got **“You’re on the right track”**. All you need to do is turn those ideas into action, by saving, investing, and laying the foundation of your retirement plan.
- You’ll get to where you need to go if **“You’re ready for growth”** with the right motivation and guidance. Dedicate time and effort to balance your income and expenses so you can move to the next step in your journey.
- Don’t fret if you got **“Check-in needed”**. Self-awareness is an amazing trait to have. This should help you understand areas you can improve and take action on. The tips provided in this e-book are a good start.

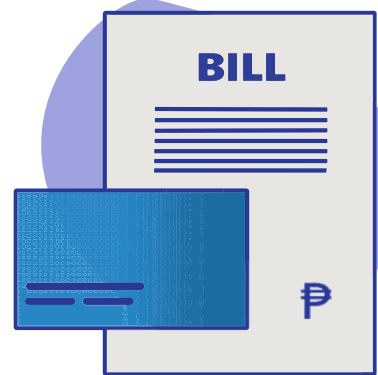
## 7 KEY SIGNS THAT YOU ARE FINANCIALLY HEALTHY

Let's see if you're ready for the journey to improve your financial health.



### You pay your bills on time

A great sign of good financial health is the capability to pay all your bills on time, and in full, to avoid late fees and paying unnecessary interests. No need to pay before your due date unless you can earn points or rebates by paying ahead of schedule.



### You have an emergency fund

This fund should cover 3 to 6 months of your average monthly expenses, if you don't have any dependents, and up to 2 years' worth of expenses if you have a family. Don't limit yourself to 6 months if you need more time for preparation. But don't put off raising your emergency fund, since you never know when you'll need it.



### Your loans are manageable

Sure, you've taken loans, but they are for a business, a house, a car, investments, or other needs. Besides, you have a timeline for when you will finish paying off each loan.





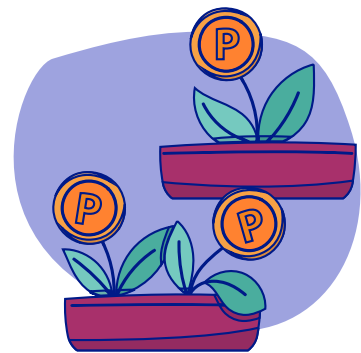
**You save and budget money for important investments**

Set aside money for important purchases and investments like a house, a car, or the education of your (future) child.



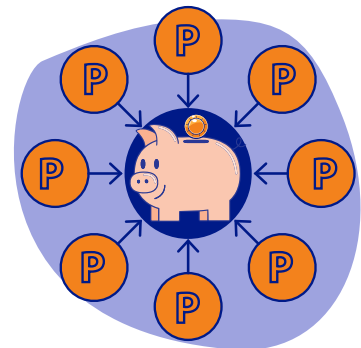
**You have a healthy spread of investments**

Diversify and avoid investing in just one stock or fund. Not putting all your eggs in one basket minimizes your risk. Creating opportunities that produce more eggs is better!



**You have more than one source of income (ideally)**

Having another source of income gives you a leg up in reaching your financial goals! This can be a side hustle, a small business, earnings from investments, or a rental property.



**You bought insurance for you and your loved ones**

Insurance prevents you from dipping into your savings during a critical illness that results in massive medical bills. It also makes sense to buy insurance for your home, car, and your business, especially when losing any of these will result in financial burden and stress.





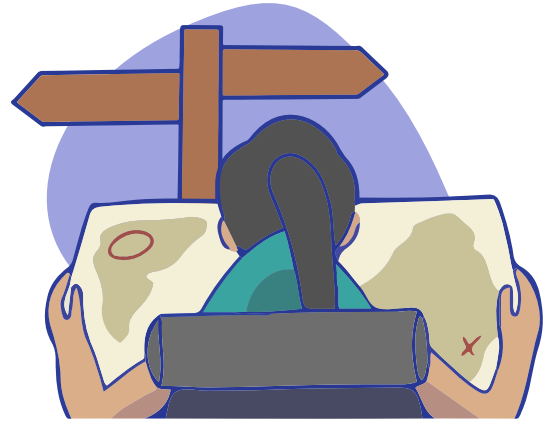
## Onwards To Your Financial Health Goal

Keep your eyes on the prize and your feet on the ground.



The first step is always the hardest and often the most important. Those things don't make the next stage any less crucial, especially if your goal is to improve your financial health. The road may not always be easy, but with the right tools and mindset, you'll get there eventually.

These steps will be discussed in more detail in the next chapters. However, it would be helpful to identify them here so your financial journey will be easier. As always, remember that there's no one-size-fits-all solution for financial health.



1. Set your own financial goals before starting. These serve as guideposts to lead the way towards financial health.
2. Track your expenses so that you know where your money goes. This will also help identify which expenses you can cut to increase your savings or investments.
3. Learn how to maximize your loans. Pay them on time and in full.
4. Build an emergency fund that is readily accessible, preferably some of it in cash and most of it in a savings account.
5. Get insurance that fits your needs so you can be prepared for the worst.
6. Start investing!



## Shortcut

Here's everything we've covered so far.

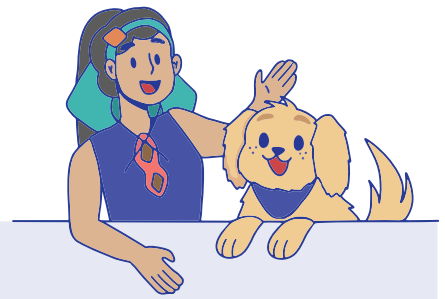
- Knowing your financial health is a good starting point in setting your financial goals.
- Now that you are aware of some misconceptions about money, you can avoid falling into bad money traps.
- Having answered the financial health questionnaire, you know how to set your financial goals.
- Signs of good financial health include the capacity to pay bills on time, pay loans in full, set aside money for an emergency fund, plan for retirement, augment your income, insure yourself and your loved ones, and of course, invest.

## READERS' SECTION

# Here's your Financial Health Checklist

Let's make your journey towards financial health easier to track with this simple checklist of things you can start working on now!

This can also help you visualize your direction.



- Feel financially secure, even in the face of unexpected expenses
- Have a set of clear financial goals
- Pay all loans on time
- Have an emergency fund that covers 3 to 6 months' worth of your average monthly expenses if you're single, and up to 2 years if you're the family's breadwinner
- Have insurance for you, your loved one's health protection, and your assets like your home, car, and business
- Have more than one stream of income
- Set aside money for a downpayment for a house, a car, or further education
- Have a broad set of investments (stocks, bonds, and mutual funds)
- Start planning for retirement options
- Start or invest in a business on the side

JOURNAL

# Making Sense Of Your Current Financial Health

Let's reflect on what you have learned so far in your financial journey. Don't worry, there are no right or wrong answers here, so be truthful in answering.

What surprised you the most when you evaluated your financial health with our short assessment?

Can you identify the areas you can start improving on when it comes to your finances? List them down.

What portion of the financial wellness journey are you most excited to start?



Now that you have an idea of your current financial health and the things you can improve on to achieve financial wellness, you can learn to set your financial goals and budget in the next chapter.

You can take heart in the fact that knowing your areas of improvement financially is already half the battle. The other half is acting on the insights you gained in this chapter and the next ones.

Good luck! You're well on your way to being financially healthy! Watch out for the next chapters of Moneybilty coming to your inbox.



We would like to hear your thoughts.  
Help us improve Moneybility by  
answering this [survey](#).





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years in good hands

