

The Road to Recovery: The Employee Edition

Over a year since Covid-19 first hit the news things are finally starting to return to normal. Life after a global pandemic may not be the same as it was before. But after a year isolated from everything we used to know and everyone we love we've now got plenty to be excited about.

As we start returning to work everybody will be coming together and sharing their different experiences of Covid-19. But it's important to remember that every single person has experienced and no two situations are the same.

We're here to help you return to life as we once knew it and we've got tips on how to budget better, ways to make your money stretch and tips for how to look after your mental health.



The importance of **financial resilience**

Financial resilience is the ability to withstand life events that impact your income or assets. Some examples of financially stressful events include unemployment, divorce, disability, health problems or a global pandemic!



The last year has shown why we all need to be financially resilient. The introduction of furlough meant that lots of us were on reduced income meaning we had to work out how to cover our costs whilst on less. Whether you found this easy or a bit trickier, learning new ways to budget and make the most out of your money is a great thing to learn more about as we start our road to recovery.

For the road to recovery, we want to look at how we can support your financial resilience by offering tactics for budgeting and saving as we come out of lockdown.

We're here to **help**



We want to share all the **best resources** we have to support you on your road to recovery. From tips to stay mentally strong to how to manage your finances now you're back at work, with podcasts from some amazing speakers and tips from the experts, there's something for everyone.

Fire up your finances and improve your budgeting



Budgeting manifests in so many different ways, with endless methods and techniques and everyone championing their favourite method it's hard to know what's best for you.

The Cambridge English Dictionary defines budgeting as the process of calculating how much money you must earn or save during a particular period of time, and of planning how you will spend it.

Over the past year you might have been on furlough, flexi-furlough or on a reduced income which meant you learnt new budgeting techniques you wouldn't have tried before. On the other hand it may mean you want to learn more, so as life starts to open up you feel financially resilient and ready for the future. And even if you were on your full salary getting to grips with budgeting is the perfect solution to maximising your money.

How to make the most out of **your money**



We asked some of our Wagestream community what they were most worried about and lots of you said making your money stretch and budgeting your money. So we wanted to give you a whistle-stop tour of different budgeting methods for you to try out so you can maximise your money.

But first, listen to our podcast with **Clare Seal**, the creator of the My Frugal Year Instagram account and The Financial Wellbeing Forum. Clare gives her tips for living within a budget, saving on a reduced income and mindful spending.



Listen to the podcast with Clare [here](#)

Budgeting



Budgeting is difficult and it's something that will change with the ebb and flow of life. Everyone's budget is different too because all our circumstances differ. When setting up your budget it's important to create one that fits your own lifestyle, values, situations and goals. It is much easier to stick to your budget when you know why you're doing it and not limiting yourself in the process. Just as Clare mentions in the podcast above, we can't remove all of the things we enjoy, otherwise, we'll never stick to a budget.

Check our recommended
budgeting methods

Budgeting methods

| THE 80 / 20 | PROS | CONS |
|--|--|---|
| <ul style="list-style-type: none"> • Set aside 20% of your salary for savings • Leave the rest to spend as you wish • Aim to increase this over time to 30/70% of even 40/60% | <ul style="list-style-type: none"> • Helps you build up your savings quickly • You don't have to track all expenses so it simplifies saving | <ul style="list-style-type: none"> • This doesn't give much attention to tracking your expenditure which some people may really like |
| 50 / 30 / 20 BUDGET | | |
| <ul style="list-style-type: none"> • 50% of your take-home pay should go towards needs like food, rent or your mortgage. • 30% should be devoted to wants like holidays or new clothes. • 20% should be put into savings. | <ul style="list-style-type: none"> • Keeps your finances very simple and separate • Includes savings to help build your financial resilience • Easy to follow for beginners | <ul style="list-style-type: none"> • Some argue 30% for disposable income is too much • As the buckets are quite wide, it's not too specific, so can be open to interpretation • It might not work for someone who needs more help identifying problem areas |
| LINE ITEM BUDGET | | |
| <ul style="list-style-type: none"> • Using a spreadsheet list each one of your expenses or category of expenses over a month • Track your spending in granular detail | <ul style="list-style-type: none"> • Easy to set up and use • A great beginner's way to start tracking expenses and understanding finances | <ul style="list-style-type: none"> • Very time-consuming • Tracks spending very well but don't necessarily help reach financial goals • Doesn't allow for irregular expenses |

Want to hear even more about budgeting? Watch our webinar with **Nick from Money Medics** for a deep dive into different budgeting tactics, different apps to help you budget and ways to build in saving to your budgets.



Watch the Money Medics Webinar [here](#)

Mental wellbeing



We all have mental health all the time, we're all different, and we've all experienced different mental challenges over the last year.

We've got four tips for looking after your mental wellbeing as we return to work

Don't ever be afraid to ask for help



As humans, being social comes naturally with the way we're hard-wired. We are good at forming strong bonds, and take purpose and satisfaction from our social relationships.

Think about what support you need, whether that's from your manager at work or reaching out to a loved one. Chat things through, share how you're feeling, and know that we're all in this together.

If you don't want to chat with someone you know, reach out to one of these amazing organisations:



SHOUT

www.giveusashout.org
Text SHOUT to 85258



SAMARITANS

www.samaritans.org.uk
116 123



SWITCHBOARD

chris@switchboard.lgbt
0300 330 0630



MIND

www.mind.org.uk
03001233393

Understand that ups and downs are **normal**



For many, the last 12 months was the most challenging year for us yet. It was normal to have ups and downs during lockdown where our productivity, happiness and energy levels fluctuate and it's also normal to experience this as we return to work.

Some days, work might feel like a mountain, we're scared to climb and that's okay. After an isolated year, being surrounded by people might induce anxiety and that's okay. You might struggle to feel social or feel lethargic and that's okay.

Whatever you feel, good, bad and the ugly know it's normal to fluctuate and as we adjust back to normality it's bound to feel strange.

We sat down with **Jamie Clements**, host of The Man Down Podcast and founder of The Breath Space about how to deal with change, a recap on the last year and we finished up with an amazing breathwork exercise. Check it out and use the breathwork exercise whenever you feel stressed or scared or you just need a moment of calm.



Listen to the podcast with Jamie [here](#)

Move your **body**



We don't need to show you a study to know that exercise and nourishing our bodies is good for us – both for our physical health, and our mental health. But it's understandable if lockdown restricted our opportunities to move which, might have had an impact on our levels of stress or anxiety.

As we start on the road to recovery, try and add a bit of exercise here and there to release endorphins and help improve your mood. Pick an exercise you enjoy, it could be skipping, dancing, running or walking to work. Whatever it is, make a conscious effort to up the amount of exercise you're doing and reap the benefits.

Make new **habits**



Humans are creatures of habits, but the last year has made it difficult to stick to existing habits or form new ones that might benefit our mental health, which is totally normal. Forming new habits that can help you thrive mentally, financially, physically and emotionally is a great way to kickstart your road to recovery and life after lockdown.

Creating manageable new habits can give you a sense of purpose as we return to work. New habits may be as simple as getting back into the swing of working after having been on furlough, it may be running to work once a week, or it might be to drink more water. Whatever your habits are, making positive changes in your life can help you feel happier and more productive.

How can Wagestream help?

Wagestream is here for you as you return to life after lockdown and we can help in lots of ways.

If you're a shift worker returning to work use the Track feature of the Wagestream app to see what you're earning in real-time, so you know exactly how much you'll be getting on payday. If you've been working through the pandemic, Track helps you budget and stack on track as it gives you an overview of your income and outgoings.

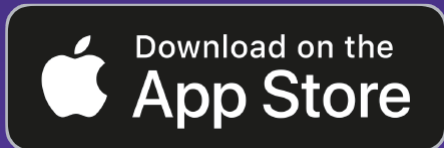


Use Stream in the Wagestream app to help you cover unexpected expenses, it might be some new school shoes for the kids or your boiler might have broken down. Whatever it is, access up to 50% of your wages you've already earned, instead of waiting for payday.

Saving might be the last thing on your mind, but by using Safestream in the Wagestream app you can start saving little and often, building a buffer for the future. What's more, every month you'll be in with a chance of having your savings doubled!

Get access to expert tips and tricks to help you make the most out of your money. Whether you want to learn about investing or need more information on interest rates, Learn covers everything to help you now and in the future.

Download the Wagestream app **today!**



The Road to Recovery: The Colleague Edition

Over a year since Covid-19 first hit the news things are finally starting to return to normal. Life after a global pandemic may not be the same as it was before but after a year isolated from everything we used to know and everyone we love we've now got plenty to be excited about.

As we start returning to normality everybody will be coming together and sharing their different experiences of Covid-19. But it's important to remember that no two situations are the same.

We've created this pack to help you return to life as normal. We've got tips on how to budget better, ways to make your money stretch and tips for how to look after your mental health too.



The importance of **financial resilience**

Financial resilience is the ability to withstand life events that impact your income or assets. Some examples of financially stressful events include unemployment, divorce, disability, health problems or a global pandemic!



The last year has shown why we all need strong financial resilience. The introduction of furlough meant that lots of people were on reduced income meaning we had to work out how to cover our household costs on less. Whether you found this easy or a bit trickier, learning new ways to budget and make the most out of your money is great to know more about as we start our road to recovery.

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Over the past year your household might have been impacted by furlough, flexi-furlough or on a reduced income which meant you learnt new budgeting techniques you wouldn't have tried before. On the other hand it may mean you want to learn more, so as life starts to open up you feel financially resilient and ready for the future. And even if you were on your full salary getting to grips with budgeting is the perfect solution to maximising your money.

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Start by listening to our budgeting podcast with **Clare Seal**, the creator of The Financial Wellbeing Forum. Clare gives her tips for living within a budget, saving on a reduced income and mindful spending.

You can also hear more from Clare around her personal journey on the Mental Health Awareness Week Podcast being broadcast soon.



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