

HEALTH BEAT | JULY

Invest in your well-being

Use the resources from GDBIW to make your money work for you.



Focus on your finances

Financial well-being is not about being rich. It's about having a plan so you feel prepared for life's ups and downs. By practicing wise money habits and planning for the future, you'll reduce stress and boost your overall health.

Three ways to boost financial well-being

1 Pay less in taxes.

To avoid sharing your paycheck with Uncle Sam, consider putting aside as much as you can in **tax-advantaged accounts**. **Health Savings Accounts** (HSAs) and **Flexible Spending Accounts** (FSAs)* increase your spending power for qualified health care or childcare expenses. Contributing to the **401(k) Plan** helps you save for your retirement years.

2 Shop for the best value.

Costs can vary widely for the same services. If you're planning a surgery or complex medical procedure or need imaging such as an MRI or CT scan, you can save hundreds of dollars by comparing prices at facilities near you. Don't pay more than you need to — use **Healthcare Bluebook**** to get cost and quality ratings and see the Fair Price™ for your procedure.

3 Plan for the future.

- Take actions now to protect your money and financial health:
- Build retirement savings with a **Health Savings Account** and the GDBIW **401(k) Plan**.
 - Protect what you have by purchasing **life insurance**, documenting your **beneficiaries** and creating a **living will**.
 - Connect with a qualified financial specialist through Life365 on retirement planning, credit evaluation, investment advice and more.

Not sure where to start? Call **Life365** for free financial and legal counseling for yourself and the members of your household.

Use credit with care

In 2020, the average U.S. credit card debt was **\$5,315**, and **75%** of cardholders carried a balance.

Use credit wisely. Pay off your cards' balances. You'll boost your credit score — and your well-being.



Source: forbes.com

Frazzled by your finances?

Life365 can help! You can get support making a financial plan and managing your stress. Boost your financial well-being! Call **877-622-4327** or go to **myCigna.com**.



If you do **one** thing in July, take Fidelity's five-minute **Financial Checkup**. Visit netbenefits.com/financialwellness and complete the checkup to get focused recommendations.

* Eligibility for a Health Savings Account and Flexible Spending Account depends on medical plan enrollment.

** Go to mycastlight.com/general-dynamics or text **APP** to **35925** to get a link to download the Castlight Mobile app to access Healthcare Bluebook. Message and data rates may apply.