FINANCIAL **CONFIDENCE:** WHY **BEHAVIOR** MATTERS

If all it took to be more financially confident were to earn more, then people with the highest incomes would always be the most confident. But the Guardian Study of Financial and Emotional Confidence™ revealed that financial confidence is not just about income.

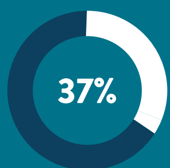
12% of American workers earning over $200,000/year fall into the **least confident segment** of the population

Solid long-term financial habits can have up to a **30% greater influence** on an individual's happiness and confidence than income

What behaviors are not working?

~2/3 of study respondents:

- Describe themselves as spenders rather than savers
- Don't prioritize protection for unexpected events
- Say they are not good at developing a long-term financial strategy



37% of American workers say they avoid dealing with their finances all together because they feel overwhelmed

What do the most confident workers do differently?

87% report feeling more satisfaction from saving their money than spending it

23% of their income goes toward savings on average

74% have a formal, written financial strategy

77% of their financial strategies address retirement income planning

95% say they will stick to a financial strategy once it is in place

63% work with a financial professional

How can you change your behavior with money?

- Increase your annual savings
- Look for unnecessary expenses, especially if you struggle to live within your means
- Educate yourself about strategies and products to protect and grow your finances
- Create a long-term strategy and stick to it
- Work with a financial professional to refine your strategy and hold you accountable to following it

! A higher income isn't the only path to financial and emotional confidence.
Improving your money habits can boost your confidence, too!

Source: The Guardian Study of Financial and Emotional Confidence™, 2021
Brought to you by The Guardian Network® 2022. The Guardian Life Insurance Company of America®, New York, NY

2022-139686 Exp. 6/2024
www.livingconfidently.com