

How 'wealthy' are you?

When you think of wealth, what do you imagine? Piles of money, fancy cars and a huge house? Read on to learn just how wealthy you really are.



The word **wealth** can be defined as '*an abundance of something desirable*' and when looking at our own personal wealth, we should consider all the things, physical and not physical, that we have and that we would like to have.

A study of **lottery winners showed that they were not significantly happier a year after their win**. Studies of the general population have also shown that happiness hasn't increased in line with income increases.

This all suggests that your 'wealth' is far more than the money you have and that taking into consideration all that you are blessed with may show you as wealthier than you'd expect.

What 'wealth' do you have?

There are broadly considered to be five main types of wealth:

- **Financial** – disposable income, savings, investments.
- **Home** – a place to live where you are comfortable and safe.
- **Health** – physical health and mental health.
- **Family and friends** – a social support network of people who care about you.
- **Time** – freedom to spend time as we wish, retirement plans, time to travel or pursue hobbies.

Take some time to consider what 'wealth' you have; you may be surprised by just how wealthy you are!

Tips for improving your 'wealth' mindset

Improving your wealth mindset is a great way to improve your mental health and finances.

1. **Gratitude** – try writing down the things you are grateful for. Begin a habit of writing something each day and you'll feel a shift in your mindset as you begin to appreciate what you have rather than focussing on what you don't have.
2. **Positive goals** – set yourself financial goals and describe them in a positive light. You are saving towards a holiday or an activity or to pay off a debt. The outcome of being careful with your money should be joyful and something to celebrate.

3. **Let go of restricted thinking** – you may believe that happiness and success come from owning your own home or having a particular car, but you can relieve yourself from the pressure by letting go of these thoughts. Write a list of what really matters to you and try and unpick why these things are important. This will help you focus on what really matters to you and nobody else.
4. **Forgive yourself** – don't dwell on past mistakes. You can learn from them and move on wiser and with a positive plan.
5. **Practice talking about money** – get into the habit of discussing money with those around you. Open up to them and you will find that others too have the same worries, or maybe they'll have some good advice for you. The less taboo a subject is, the less power it has over our happiness.