

Living Well: 10 Keys

As you find your seat...

- ▶ Say “Hello” to the guys sitting around you.
- ▶ Share one reason you chose this session today.
- ▶ Share one thing you hope to learn in this session today.
- ▶ Make sure you get a 4x6 card from Tom (presenter).



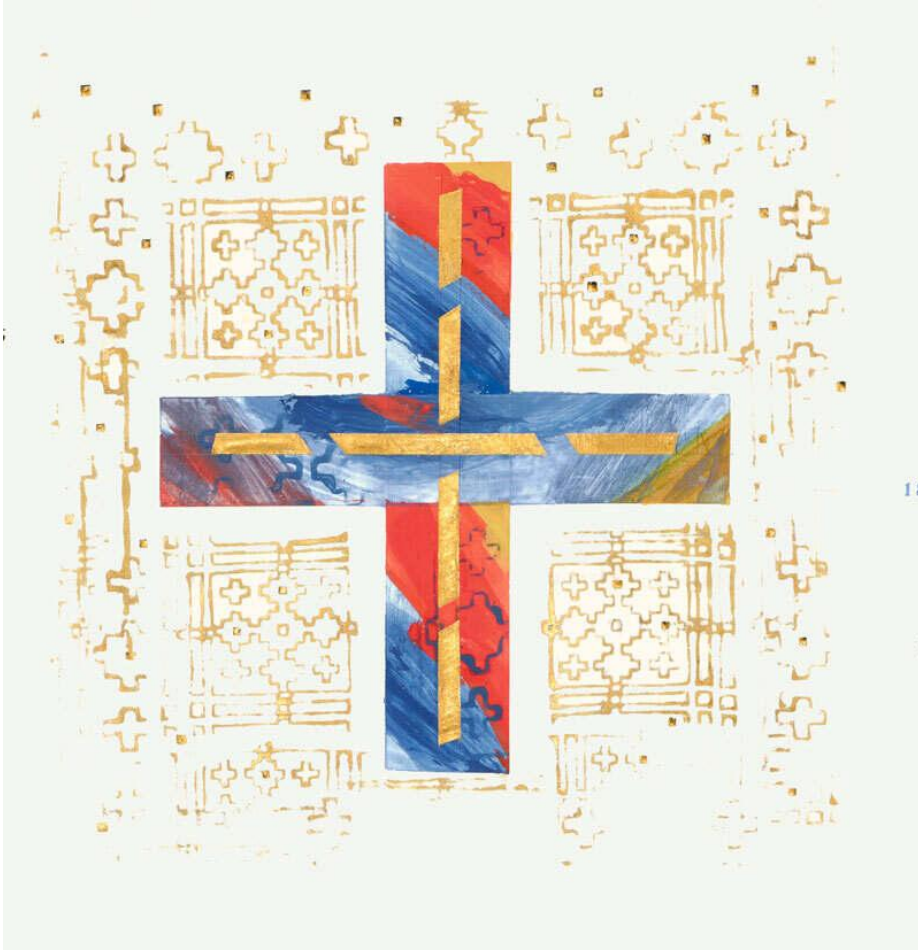
Tom Delaney, OFS



Living Well: 10 Keys to Financial Well-Being & Mental Wellness (Part 1)

2026 Catholic Men's Conference

Let's begin with prayer...



The Lord's Prayer

Our Father, who art in heaven,
hallowed be thy name;
thy kingdom come,
thy will be done
on earth as it is in heaven.
Give us this day our daily bread,
and forgive us our trespasses,
as we forgive those who trespass
against us;
and lead us not into temptation,
but deliver us from evil.
Amen.



Your Presenter

Tom Delaney, OFS

- Secular Franciscan (OFS, MA Theo, Cert Catech)
- Educational Psychologist (MA, EdS)
 - Wellness
 - Forgiveness
- St. Cloud Diocese Mental Health Ministry Team
- Minnesota State Advisory Councils
 - State Advisory Council on Mental Health
 - Behavioral Health Planning Council
 - State Rehabilitation Council
- Association of Catholic Mental Health Ministers
- Harvard University Human Flourishing Network
- Email: tomdelaneyofs@gmail.com



Learning Objectives

After today you will be able to...

- ▶ Explain the basics of what wellness is and its dimensions
- ▶ Explain what financial well-being is, as part of wellness
- ▶ Explain the money stress process and name the major money worries
- ▶ Share what the Catechism, Gospels, and major voices in Franciscan tradition say is the best way to understand and use money and assets
- ▶ Share and explain 10 research-validated positive factors for financial well-being
- ▶ See the connections between Catholic ideals and the positive factors for financial well-being
- ▶ Share and explain a simple way to self-assess financial well-being and plan for change



We will only do Part 1 of a two-part guided learning experience today. The second part goes deeper into wellness practices.

Wellness

What is Wellness?

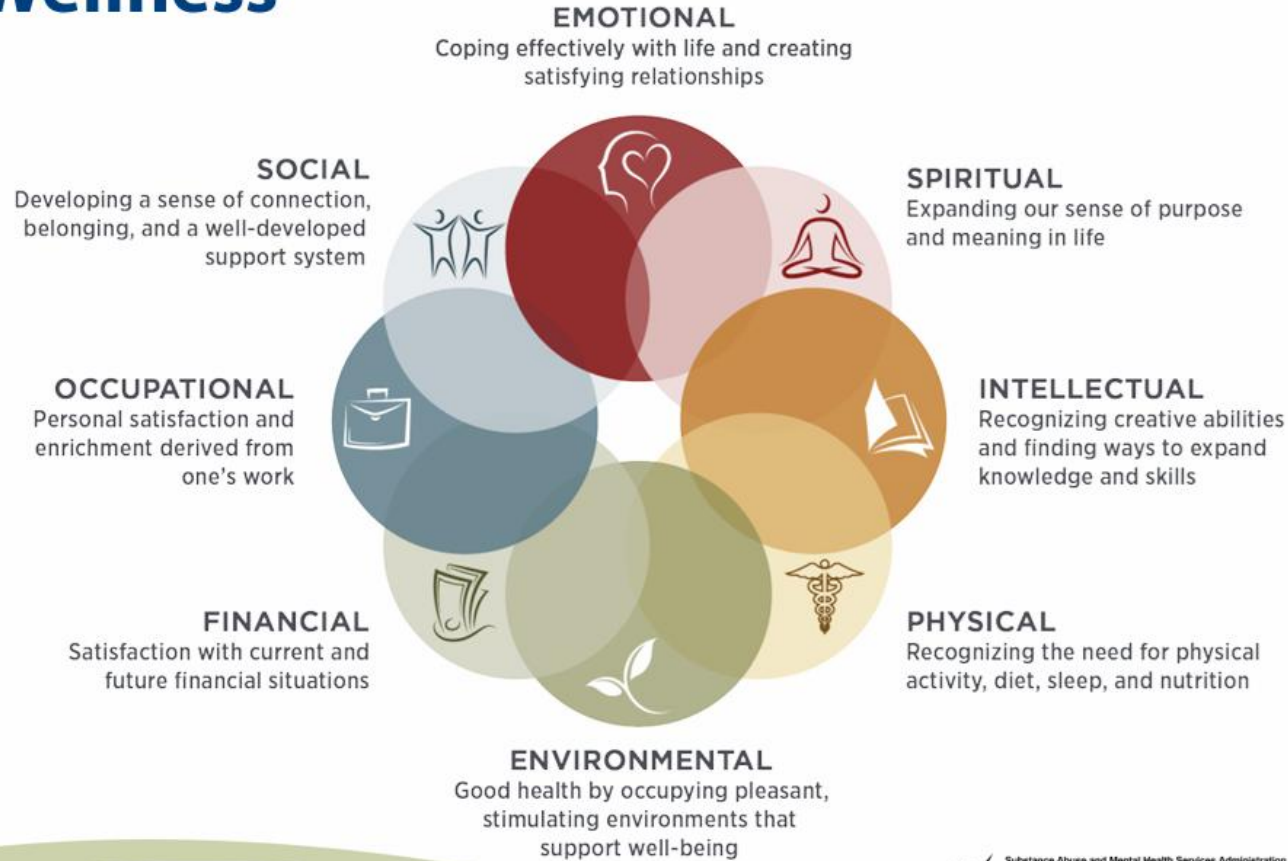
Wellness is not the absence of disease, illness, or stress, but the presence of:

- Optimal physical and behavioral health;
- Purpose in life;
- Active involvement in satisfying work and play;
- Joyful relationships; and
- Happiness.



Wellness

Eight Dimensions of Wellness

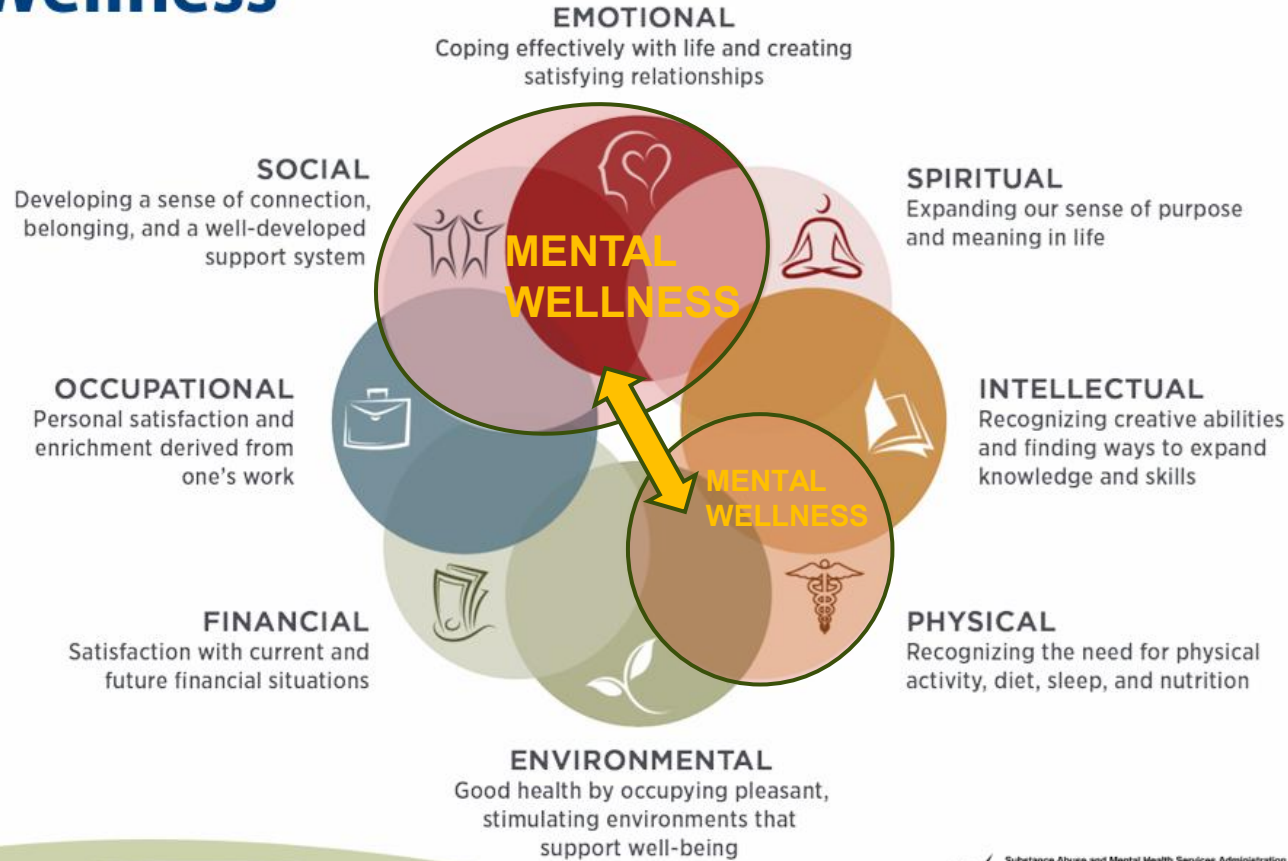


Substance Abuse and Mental Health Services Administration



Wellness

Eight Dimensions of Wellness



Substance Abuse and Mental Health Services Administration



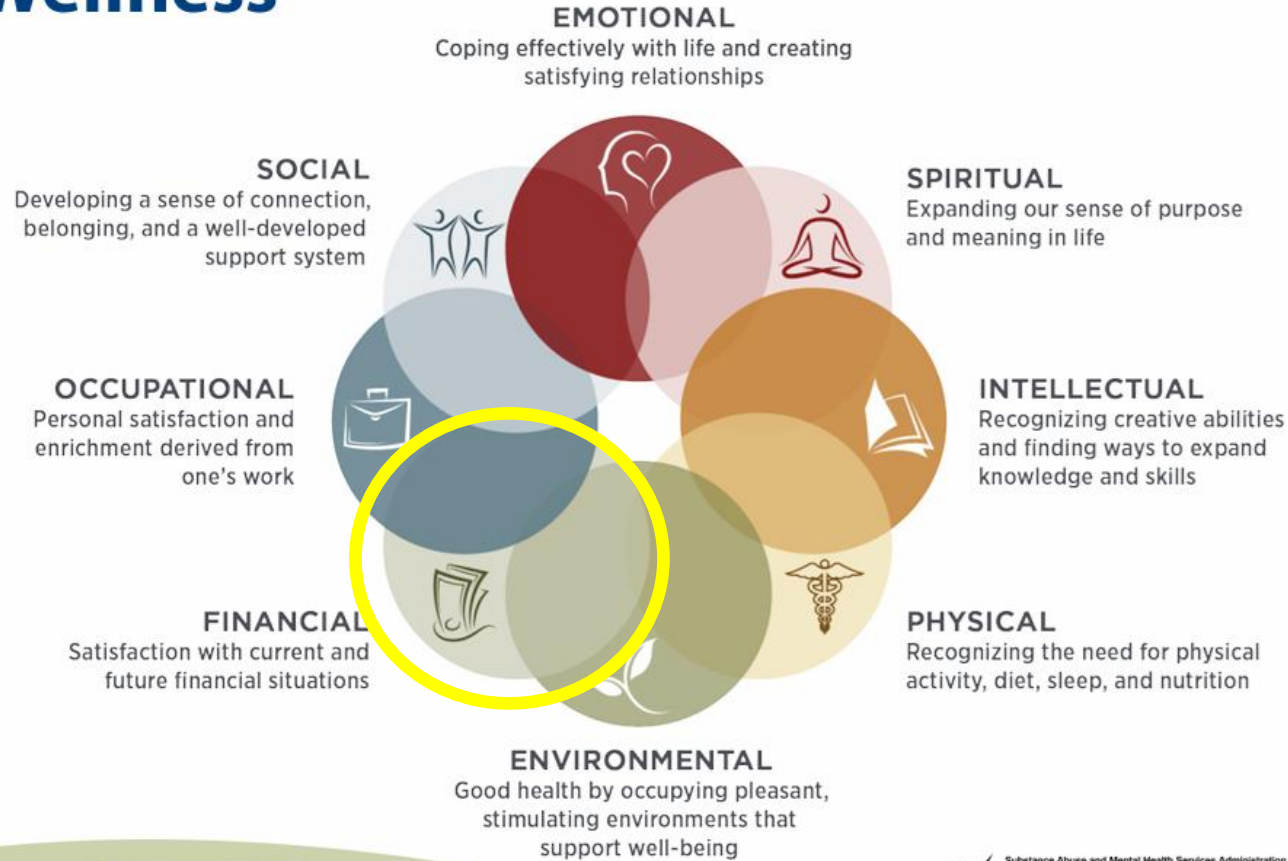
Part 1

Financial Well-Being



Financial Well-Being

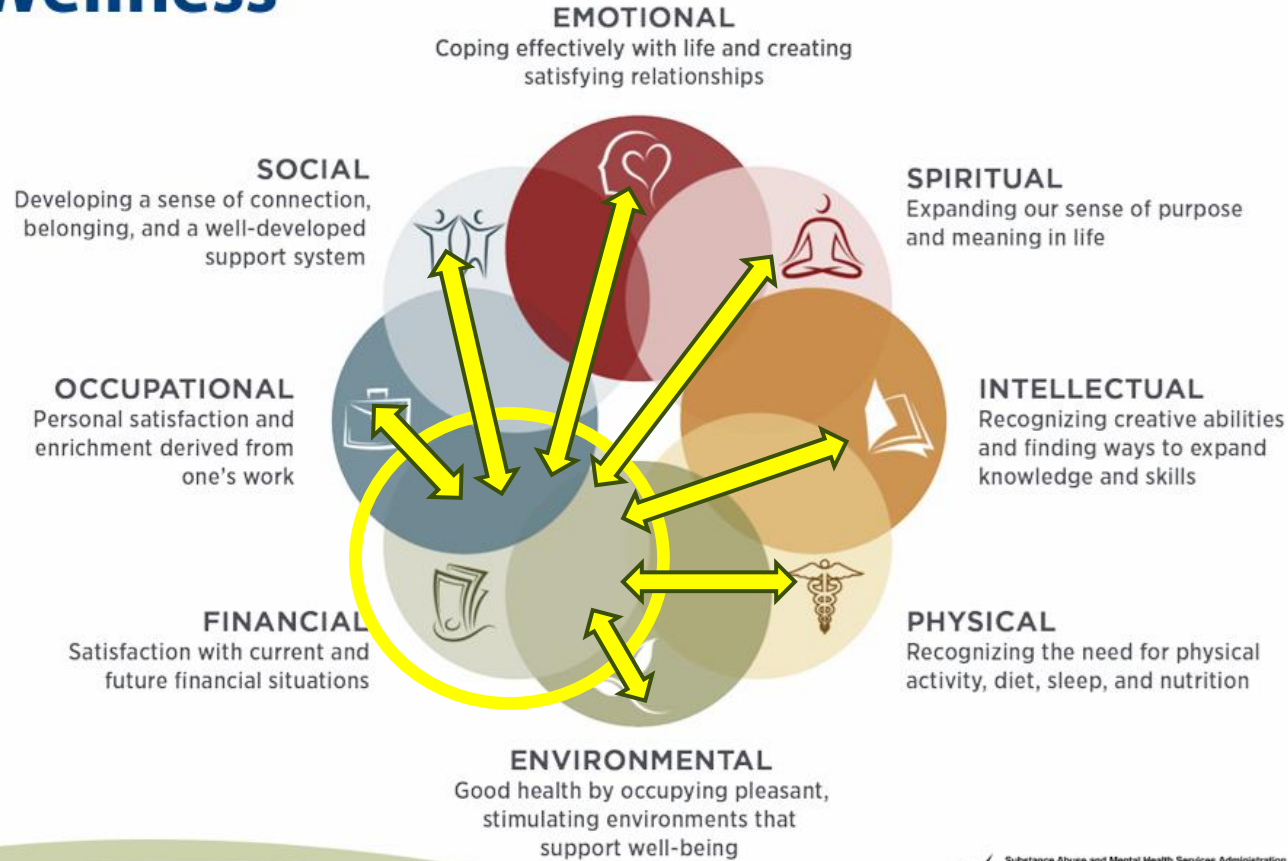
Eight Dimensions of Wellness



Substance Abuse and Mental Health Services Administration

Financial Well-Being

Eight Dimensions of Wellness



Substance Abuse and Mental Health Services Administration

Can you think of how the interaction of the Financial Dimension with each of the other Wellness Dimensions looks like or can be experienced in life?

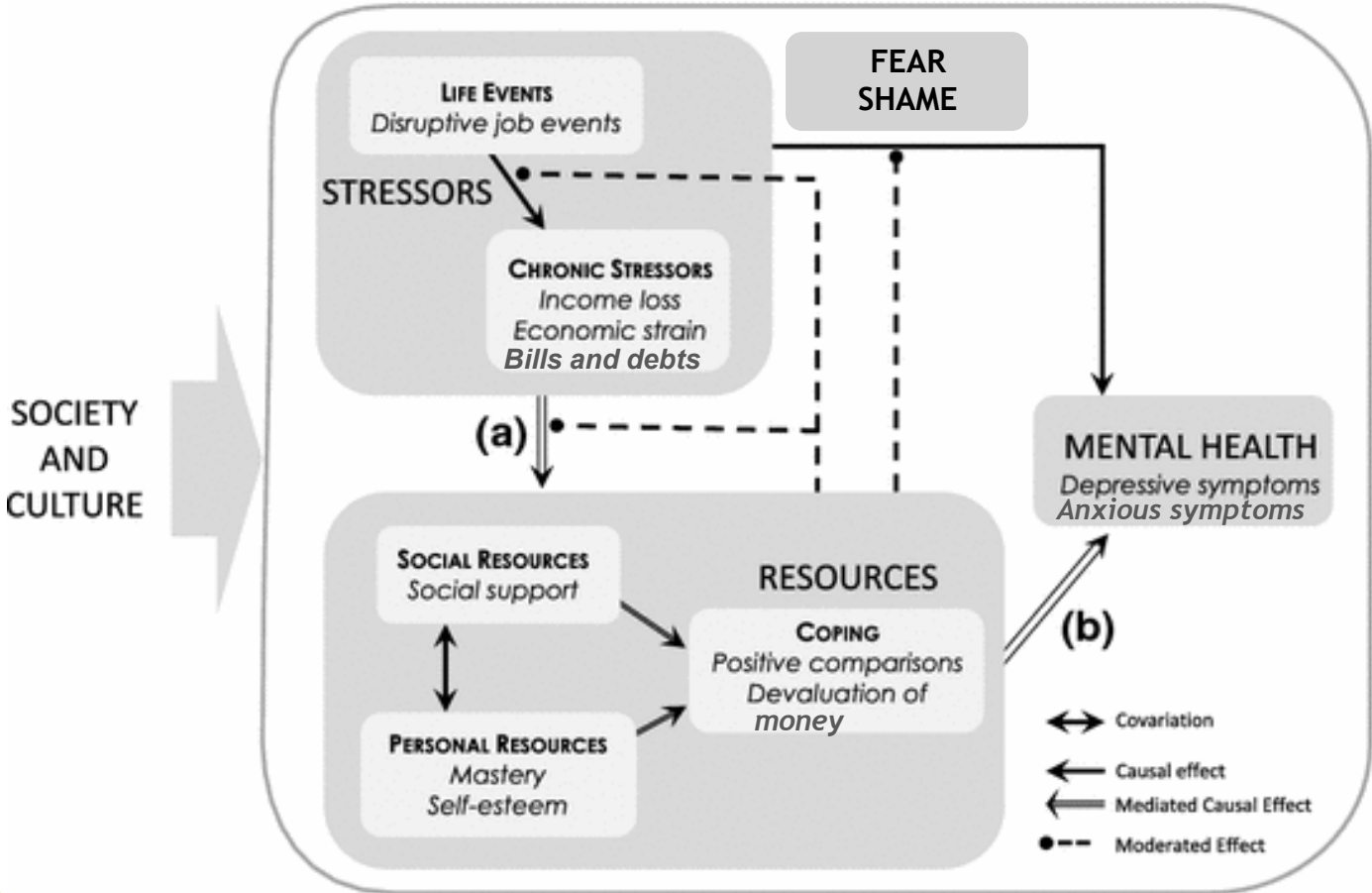
Money & Worries

This world can be a very hard place to be.

- ▶ **3 in 10** adults have difficulty meeting their financial needs (if that's you, you're not alone, and there's help)
- ▶ **1 in 10** households “sometimes” or “often” did not have enough to eat in the last week
- ▶ **2 in 10** adults living in rental housing cannot pay their rent
- ▶ **Worries** about financial security - debts and loans - are related to higher levels of **psychological distress**
- ▶ **Psychological distress** is associated with emotional exhaustion, reduced immune response, heart disease, and increased mortality



Money Stress Process



Financial Well-Being

What are financial worries?

- ▶ Negative repetitive thoughts about the uncertainty of one's current or future financial situation
- ▶ Measurable worries or distress about finances:
 - ▶ Maintaining a standard of living
 - ▶ Paying medical costs from illness/accident
 - ▶ Paying for housing
 - ▶ Paying medical costs for health insurance
 - ▶ Having enough money for retirement
 - ▶ Paying monthly bills



Financial Well-Being

What does God want for us?

God, infinitely perfect and blessed in himself, in a plan of sheer goodness freely created man to make him share in his own blessed life.

Catechism 1

I came so that they might have life and have it more abundantly. I am the good shepherd.

John 10:10



Financial Well-Being

What is financial well-being?

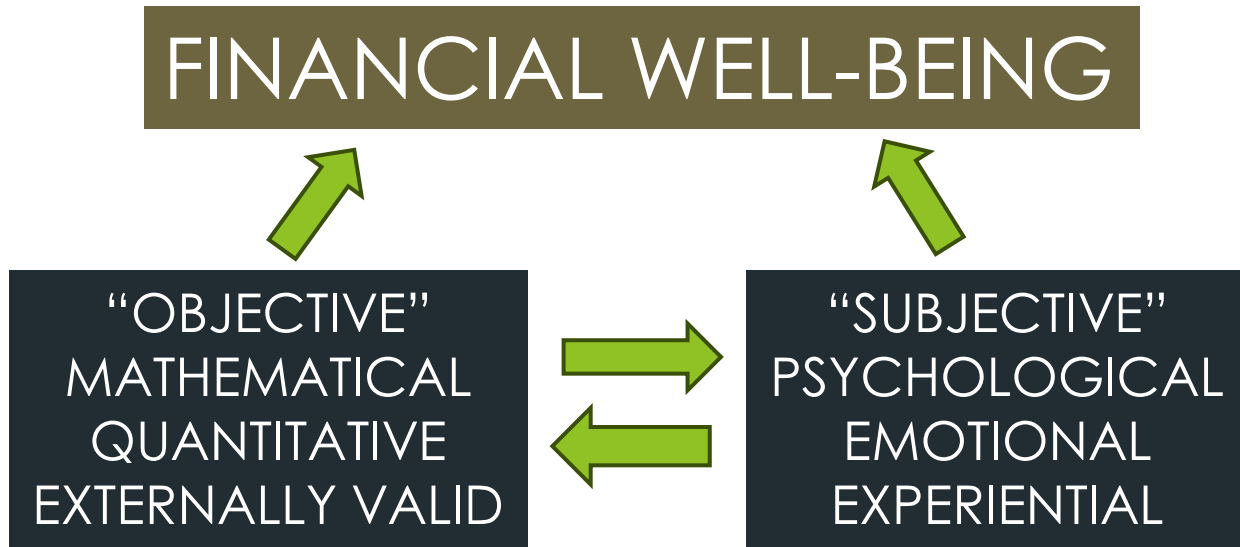
- ▶ The ability to:
 - ▶ meet your current and future financial obligations
 - ▶ feel secure about your financial future
- ▶ Financial security, the opposite of financial worries
- ▶ Ability and freedom to make choices that improve your quality of life
 - ▶ ***High Quality Life of Catholic Faith, Family & Charity***



Financial and Spiritual Dimensions
of Wellness (and the others too)

Financial Well-Being

What is financial well-being?

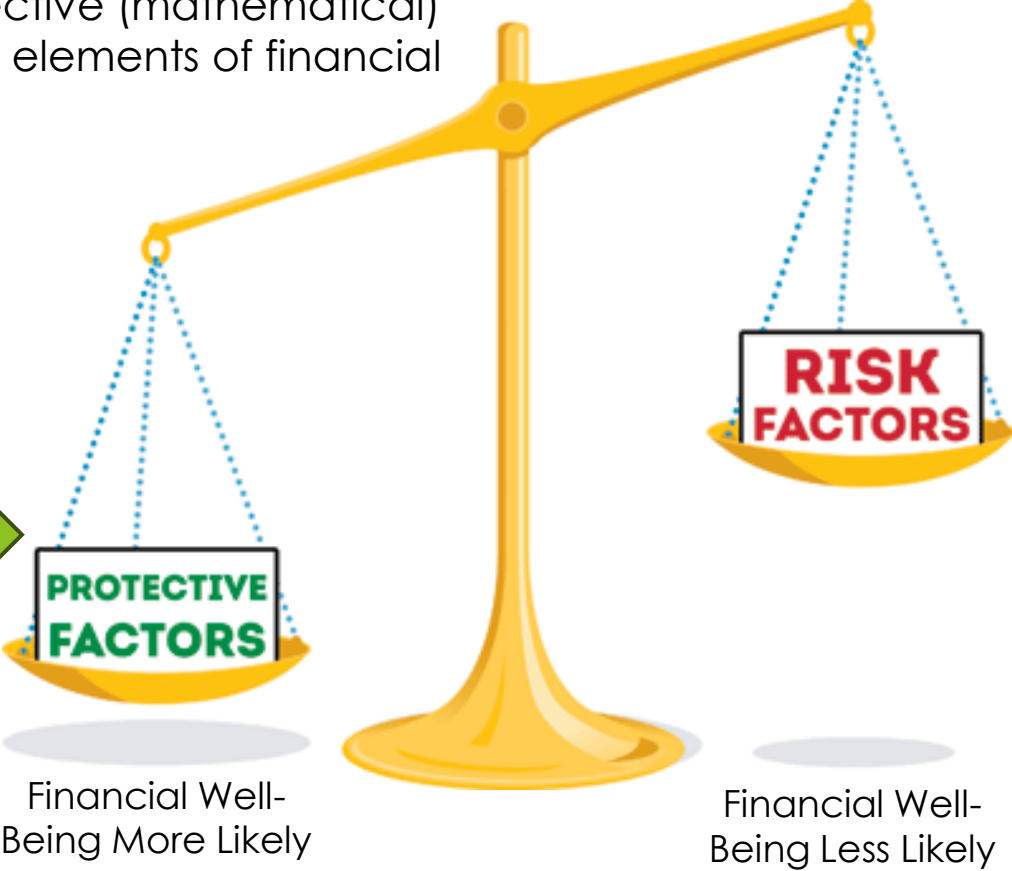


- Wealthy individuals can experience psychological distress over finances, e.g. concern for standard of living.
- Persons with little income and property can still feel financial well-being.
- Objective financial-well-being can drive subjective financial well-being (e.g. experiences) and subjective financial well-being can drive choices about objective financial well-being.



Financial Well-Being

Each risk or protective factor often combines objective (mathematical) and subjective elements of financial well-being



4x6 Card Self-Assessment and Plan

Keys	0 Needs Work 1 OK 2 Awesome	30 Days What is one thing I can do in the next 30 days to make this (even) better for my financial well-being?
Childhood		
Education		
Employment		
Income/Assets		
Marriage		
Faith		
Skills		
Health		
Ageing		
Retirement		

Financial Well-Being

Key #1: Childhood Experiences

- ▶ At the age of 12, factors that increase chances of subjective financial well-being in adulthood include:
 - ▶ very good or somewhat good relationship with parents
 - ▶ excellent health
 - ▶ Attending religious services
- ▶ Several factors are linked to lower subjective financial well-being in adulthood:
 - ▶ single or never-married parents, or with one or both parents deceased
 - ▶ adverse financial situation during childhood
 - ▶ experience of abuse during childhood
 - ▶ feeling like an outsider growing up
- ▶ Living comfortably during childhood is associated with higher subjective financial well-being in recent research



Knowing your risk factors from childhood is a protective factor.

Therapists can help you process your adverse childhood experiences.

Financial professionals can help you acquire basic financial skills that you did not grow up with.

Parenting is critical for the financial well-being of children in adulthood

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Financial Well-Being

Key #2: Education

- ▶ Increased financial literacy and earnings potential, leading to improved financial well-being
- ▶ Stronger sense of agency, and more adept at avoiding and coping with adverse situations
- ▶ More likely to access health care, including for mental health
- ▶ Increased annual and lifetime earnings in career fields with advanced studies
- ▶ Persons with 16+ years of education report higher subjective financial well-being than those with less
- ▶ Reduced concerns about financial and material conditions



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Financial Well-Being

Key #3: Employment

- ▶ Provides financial resources
- ▶ Income reduces necessity of taking on debt and offsets debts
- ▶ With health insurance, more likely to access health care, including for mental health?
- ▶ Social network building that contributes to economic and mental health well-being
- ▶ Psychological benefits of stable income



4x6 Card Self-Assessment and Plan

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Financial Well-Being

Key #4: Income & Assets

- ▶ Personal and household income
- ▶ Contributes to higher property, asset, and income values
- ▶ Income reduces necessity of taking on debt and offsets debts
- ▶ Reduced financial and material concerns
- ▶ Sense of agency and capability
 - ▶ Family & Charitable Giving
- ▶ Increased affordability of access to health care, including for mental health
- ▶ **Home ownership** is its own distinct protective factor for financial well-being



4x6 Card Self-Assessment and Plan

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Financial Well-Being

Key #5: Marriage

- ▶ In recent research, married persons report the highest subjective financial well-being in comparison to a number of different demographic groups
- ▶ Marriage is generally beneficial for mental health, emotional and psychological well-being, and reduced psychological distress
- ▶ Increased earning from ability to be productive (division of labor)
- ▶ Shared resources and financial support
- ▶ Increased savings and growing net worth
- ▶ Family responsibilities promote responsible financial decision making
- ▶ Spousal practical, emotional, and financial support*



4x6 Card Self-Assessment and Plan

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Financial Well-Being

Key #6: Catholic Faith

- ▶ People who attend church more than once a week report higher financial security, material security, and subjective financial well-being than those who don't
- ▶ Catechism teaches us (repeatedly) how Catholic faith will always improve our Quality of Life
- ▶ Research demonstrates how faith supports values of:
 - ▶ reduced consumerism and materialism
 - ▶ saving and positive investment decisions
 - ▶ family and friends over financial status
- ▶ Increased family and community supports and helping behaviors



The **Catechism of the Catholic Church** starts off telling you that God has a plan of sheer goodness for you, and then tells you how to use your private assets to make that plan happen, not just for yourself, but for your family and all humanity!

Steward of
Providence

4x6 Card Self-Assessment and Plan

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Financial Well-Being

Key #7: Financial Management Skills

- ▶ At work in other factors like aging and education, and stands on its own
- ▶ Individuals who developed financial management skills (even during childhood) tend to:
 - ▶ handle their finances more prudently
 - ▶ Avoid excessive debt
 - ▶ save effectively
- ▶ Even understanding that financial management is a skill set, not something “you just know” is important.



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Financial Well-Being

Key #8: Health

- ▶ Perceived long-term financial strains over the life-course have been seen to be significantly related to some health-related outcomes in later life:
 - ▶ self-rated health status
 - ▶ depressive symptoms
 - ▶ Functional impairment
- ▶ Those with health problems (e.g., cancer, mental disorder) might suffer more from:
 - ▶ medical expenditures
 - ▶ debt
 - ▶ financial burdens



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Financial Well-Being

Key #9: Aging

- ▶ The older you are, the more likely you feel well-being (U-shaped across years of age)
- ▶ Reduced employment anxieties with age (i.e. getting and keeping a job)
- ▶ Increasing financial management skills
- ▶ Decreasing financial expectations (acceptance and contentment)
- ▶ More wealth and less liability
- ▶ Social network and safety net
- ▶ Reduced career concerns
- ▶ Less workplace dissatisfaction



4x6 Card Self-Assessment and Plan

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Faith		
Skills		
Health		
Aging		
Retirement		

Financial Well-Being

Key #10: Retirement

- ▶ More likely to have:
 - ▶ lower psychological distress
 - ▶ lower financial worries
 - ▶ increased financial security
 - ▶ increased feelings of well-being in general

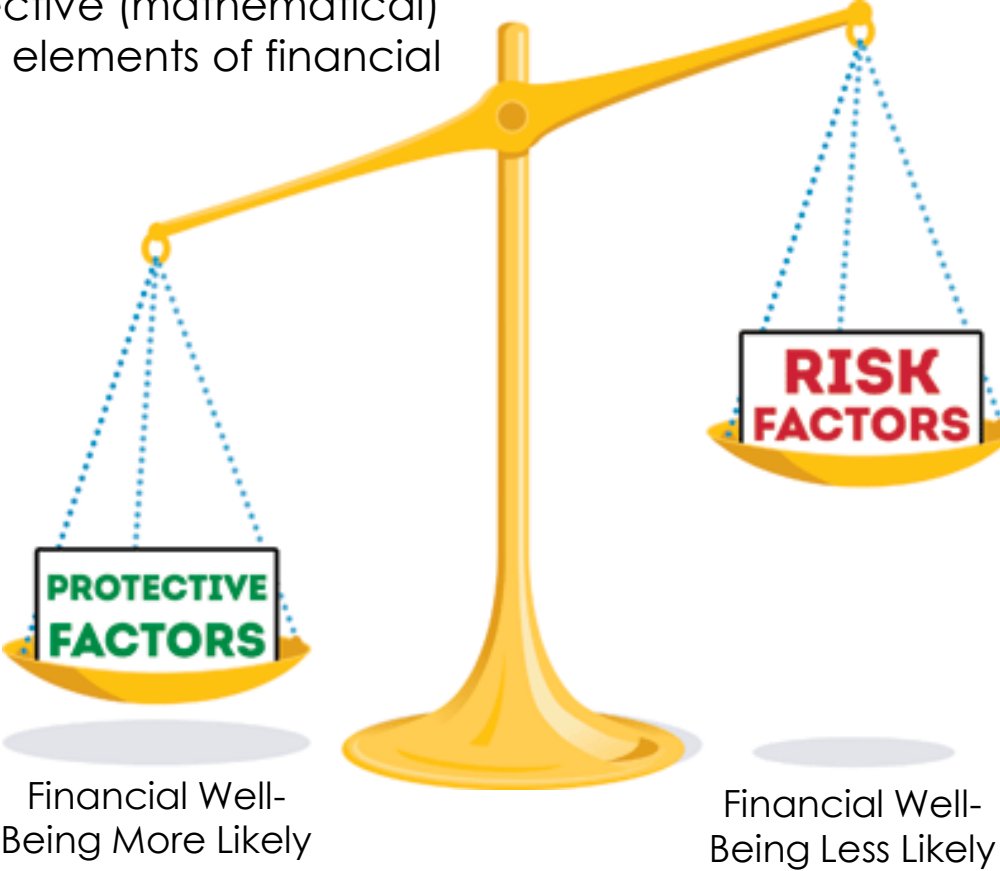


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Financial Well-Being

Each risk or protective factor often combines objective (mathematical) and subjective elements of financial well-being



Financial Well-Being

Risk Factors

- ▶ Adverse Childhood Experiences
- ▶ Adverse Childhood Financial Experiences
- ▶ Unemployment (Mental Health Distress)
 - ▶ Limited Income (etc.)
 - ▶ Poor Nutrition
 - ▶ Restricted Access to Health Care
 - ▶ lower
 - ▶ happiness and life satisfaction
- ▶ Separation, Divorce, Death of a Spouse, Never Married
- ▶ Poor Health or Mental Health



Financial Well-Being

Last Years & Estate Planning

- ▶ The final years of life can be years of “radical discipleship” (Fr. Ronal Rollheiser) in which we:
 - ▶ “give our lives away in generosity and selflessness” to our loved ones before we go
 - ▶ leave this planet in such a way that our diminishment and death is our final, and perhaps greatest, gift to the world.
- ▶ Estate planning is an important capstone opportunity in life to plan giving others someone else the peace of added financial well-being as an enduring sign of love.
- ▶ “Peace I leave with you; my peace I give to you.” (Jn 14:27)



Financial Well-Being

Accompaniment

- ▶ Parents, friends, finance professionals
- ▶ Prioritize understanding the relationship between financial worries and mental health
- ▶ Help someone better manage their finances as a way to reduce financial worries and stress so as to buffer psychological distress (e.g. self-assess and plan)
- ▶ Use an integrated approach that recognizes financial well-being as both mathematical and psychological
- ▶ Focus serving and supporting someone by reducing their financial stress in the way that works for them
- ▶ Encourage and help improve financial literacy, confidence, and decision-making capability




Financial Well-Being

Franciscan Mindset

Francisco de Osuna (1492-1540)

- ▶ Possess all things - including money - as if they were only lent to you.
 - ▶ *Universal Destination of Goods*: Earthly goods are gifted to all mankind (*Catechism*, 2401-2404)
 - ▶ “Christian life strives to order the world’s goods to God and to fraternal charity.” (*Catechism*, 2401)
 - ▶ Money is external and always temporary and conditional. As such, never defines you. Don’t ever make the mistake of thinking it does. (Bernardo of Siena, 1380-1444)
- ▶ Nothing exists that cannot be used wrongly - be careful.




There are **36** Gospel narratives about money and its best and worst uses. Each one teaches something important. That’s a topic I hope to present on in the future. For now, you could check them out for yourself!

Financial Well-Being

Franciscan Mindset

Francisco de Osuna (1492-1540)

- ▶ Apply love to everything and draw love from everything.
 - ▶ *Universal Destination of Goods*: Earthly goods can benefit others' freedom, dignity, and basic needs, and are therefore common to others (*Catechism*, 2401-2404)
 - ▶ “The ownership of property makes its holder a *steward of Providence*, with the task of making it fruitful and communicating its benefits to others, first of all his family.” (*Catechism*, 2404).




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Financial Well-Being

Franciscan Mindset

Francisco de Osuna (1492-1540)

- ▶ Whenever you suffer anything, think to yourself that God's messengers have come into your home.
- ▶ Faced with adversity, turn quickly to the refuge of your heart where you will search and find God.
- ▶ Everything can be secure if you will turn to God and not overextend yourself.
- ▶ You are always to correct yourself with love so that you may remain in God with your soul.



There are **36** Gospel narratives about money and its best and worst uses. Each one teaches something important. That's a topic I hope to present on in the future. For now, you could check them out for yourself!

Financial Well-Being

Francisco de Osuna's Prayer for Worries

“The best that could happen in this situation would be such, and the worst would be such and such; may the Lord direct as he pleases. I can bear one as well as the other, and there will be enough hardship when the time comes without beginning to torment myself by worrying about it now.”



Living Well: 10 Keys

Free Downloads for You

- ▶ Go to www.liveandforgive.com
- ▶ Click on the Resources tab
- ▶ Available downloads:
 - ▶ *Living Well: 10 Keys to Financial Well-Being & Mental Wellness - Part 1 (PDF)*
 - ▶ *Financial Well-Being Personal Self-Assessment and Planning Tool (DOC)*
 - ▶ *Francisco's Reminders for Money Worries (PDF)*
- ▶ Email me and let me know anything else you're looking for: tomdelaneyofs@gmail.com



Learning Objectives

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Appendix

Research & Resources



10 Keys to Financial Wellbeing & Mental Wellness

References

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10 Keys to Financial Wellbeing & Mental Wellness

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10 Keys to Financial Wellbeing & Mental Wellness

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