

A photograph of the United States Capitol building in Washington, D.C., taken at sunset. The sky is filled with soft, colorful clouds in shades of pink, orange, and purple. The building's dome and classical architecture are illuminated from within, casting a warm glow. A large, semi-transparent blue overlay covers the left side of the image, creating a modern, graphic look. The foreground shows a wet, reflective plaza that mirrors the building and the sky.

MIND OVER MONEY

**Magellan**  
FEDERAL

# OBJECTIVES

- Understand mindful spending and why it matters
- Explore tools to help curb overspending and unnecessary expenses
- Know which financial strategies work best for you
- Separate pocket money from main accounts
- Implement a zero-sum budget, shift your mindset, overcome challenges, and build mindful money habits
- Review next steps to apply a money mindset today!



SECTION 1  
MONEY  
MINDFULNESS



# MINDFUL SPENDING

## Definition

A way of being aware of your spending and making intentional choices about how you spend your money.

## Benefits



# THE CONNECTION BETWEEN MONEY AND MINDSET

## Mindfulness in financial health

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Discourages a **scarcity mindset**:

*"I can never afford anything."*

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Promotes an **abundance mindset**:

*"I can choose where I spend my money."*

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Uses **gratitude and perspective** to curb unnecessary spending:

*"I have enough nice clothes and don't need to buy extra."*

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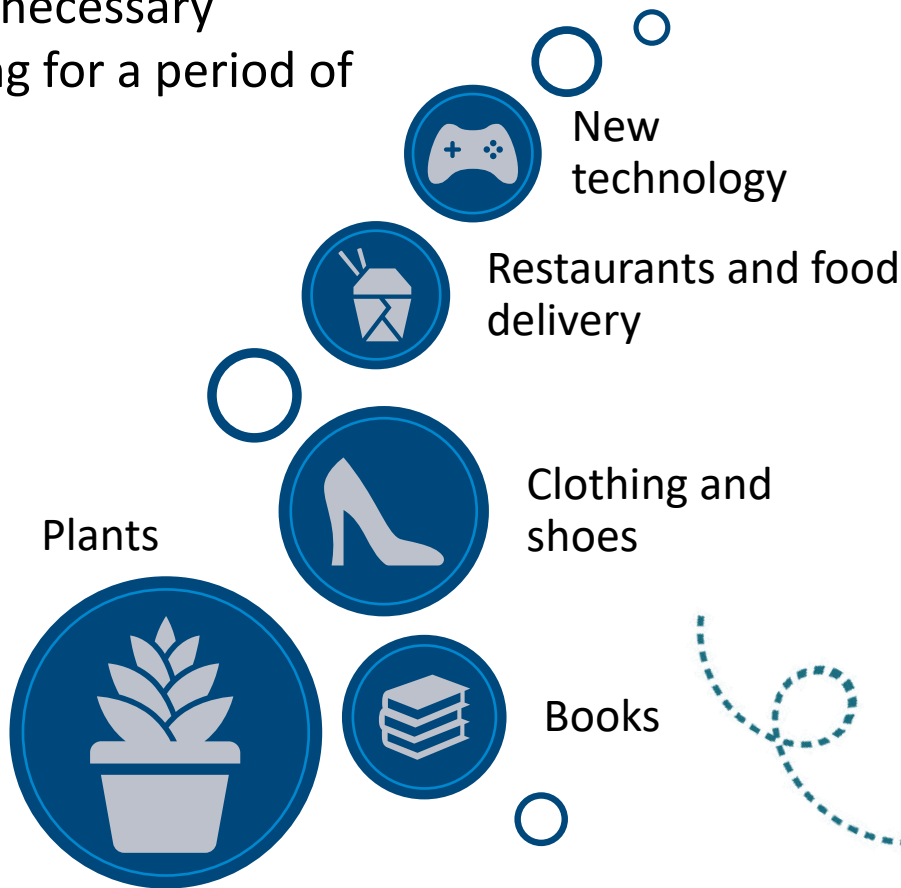


SECTION 2  
FOUR TOOLS  
FOR MINDFUL  
MONEY  
MANAGEMENT



# THE NO-BUY LIST

Create a physical list to limit unnecessary spending for a period of time:

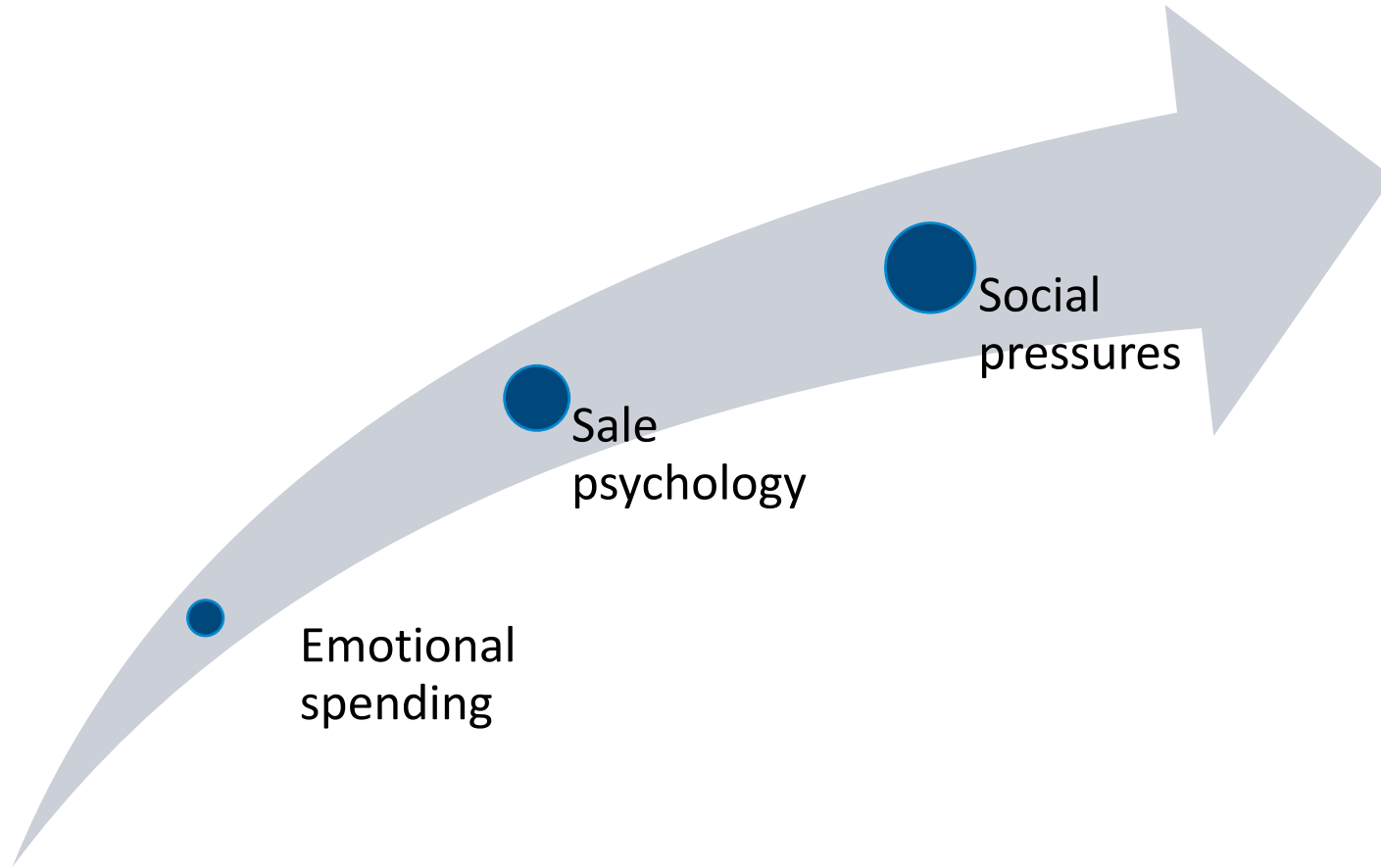


Know what you want to do with the money you save each month



# IDENTIFY IMPULSE BUYING INFLUENCERS

## Typical causes



# WHAT INFLUENCES YOUR IMPULSE SPENDING?

Type your answers into the polling panel, then click **Send**.

**NOTE:** if you cannot see the poll, it may be due to certain agency network restrictions.



# THE IMPULSE BUYING CHECKLIST

## Questions to ask yourself before making a purchase:

- Have I been thinking about this purchase for at least 30 days?
- Will having this solve an ongoing problem?
- Do I own something like this already?
- Will having this support my priorities?
- Can I borrow this instead of buying it?
- Will buying this be worth the impact on my financial goals?
- Is this purchase worth the time I will have to work (hour value) to pay for it?



# SEPARATE POCKET MONEY FROM MAIN ACCOUNTS

## Setting aside spending money:



Prevents overspending from main savings



Helps create a clear boundary between necessities and extras

## Ways to implement this:



Use a secondary checking account for fun money



Withdraw a set cash amount each week for discretionary spending



Use a prepaid card or budgeting apps to set spending limits



# THE ZERO-SUM BUDGET

**Ensures every dollar has a purpose**



Spending



Saving



Paying down debt

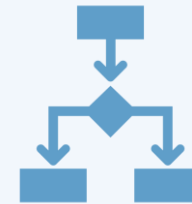


Investing

**Encourages mindful money management by:**



Preventing wasted income



Forcing intentional spending and saving decisions

**A simple formula:**

$$\text{Income} - \text{Expenses} - \text{Savings} = \$0$$



# SECTION 3

## BUILDING HABITS AND OVERCOMING CHALLENGES



# BUILD MINDFUL MONEY HABITS

## Daily and weekly habits for intentional spending

- Check your bank account regularly
- Set aside “pause time” before purchases
- Create a spending mission statement (e.g., “I spend on experiences, not things”)

## Monthly habits for long-term savings

- Set a realistic savings goal
- Automate deposits to your savings accounts
- Do a money audit to know where your money is being spent



# OVERCOME CHALLENGES

## Common issues

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Struggling to stick to a budget

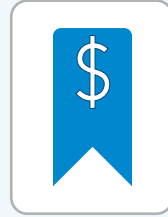
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Feeling like you're always missing out (FOMO spending)

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Being thrown off by unexpected expenses

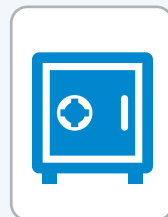
## Practical solutions



Earmark money for guilt-free spending in your budget



Unsubscribe from marketing emails and limit social media scrolling



Build a small emergency fund to handle surprises



# KNOW WHAT WORKS BEST FOR YOU

## What works for one person may not work for another

### Common spending approaches

- Strict vs. flexible budgeting
- Cash-only vs. credit card rewards
- Tracking every penny vs. setting spending limits



# WHICH APPROACH WORKS BEST FOR YOU?

Choose your answer from the polling panel, then click **Send**.



**NOTE:** If you cannot see the poll, it may be due to certain agency network restrictions.



# NEXT STEPS

- Tailor a **no-buy list** to your habits and use it for one month
- Carry your **impulse buying checklist** with you for one month, for when/if an occasion arises
- Identify one or two **mindful money habits** to implement this week



# RESOURCES

## Books

- **The Art of Frugal Hedonism**, Annie Raser-Rowland and Adam Grubb, 2017
- **Atomic Habits: An Easy and Proven Way to Build Good Habits and Break Bad Ones**, James Clear, 2018
- **I Will Teach You to Be Rich**, Ramit Sethi, 2009
- **The Psychology of Money**, Morgan Housel, 2020
- **Your Money or Your Life**, Vicki Robin and Joe Dominguez, 2018

## Apps

- [YNAB \(You Need a Budget\)](#)
- [PocketGuard](#)
- [Goodbudget](#)
- [NerdWallet](#)
- [Qube](#)

## Podcasts

- [Afford Anything](#)
- [The Mindful Money Podcast](#)
- [The Minimalists Podcast](#)



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## Programs

- **Coaching** – create a plan of action to meet your goals
- **Counseling** – meet with a licensed professional for support with stress, anxiety, grief, substance misuse and more
- **Legal assistance, financial coaching and identity theft resolution** – expert consultation and online resource library
- **Work-Life Services** – referrals to service providers and discounts on child and adult care, education, home improvement, etc.
- **Online training and self-care programs** – improve your health and overall emotional well-being
- **Manager support** – consult with experts on workplace topics