



# Let's Focus on Financial Health This October!

## LOOKING AHEAD...

### Take Control of Your Money!

Let's create a budget and stick to it!

### Coming Soon! Transition of the RCAB 401(k) Retirement Savings Plan to Voya

### Outdoors October Challenge

Go hiking three times this month and earn \$50 into your HealthEquity HRA or HSA!

### Wellness Webinars

This month we focus on preserving peace during the school year, navigating the Wellness Program sites, fighting breast cancer, and ditching fad diets.

### Benefits of Getting a Flu Shot

Let's keep ourselves and our loved ones safe this flu season!

### 5 Easy Steps to Reconnect with Your Health

Blue Cross Blue Shield of Massachusetts is here to help you live your best life!

The latest health and wellness news, tips, and updates from the Lay Benefits Department of the Roman Catholic Archdiocese of Boston.



## Are you building your savings?

Financial health is just as important as physical, mental, emotional, and social health. Let's focus on building better habits, growing our savings, reducing debt, and following our budgets this month.

Financial experts [recommend](#) following the 50/30/20 rule. Essentially, 20% of your income should go toward your savings account and/or an emergency fund, 50% of your income should be for [necessities](#) like your rent or mortgage, groceries, car payments, insurance, and utilities, and the remaining 30% should be for "wants", [like](#) going out to dinner or other forms of entertainment.

If your employer participates in the Roman Catholic Archdiocese of Boston 401(k) Retirement Savings Plan (RCAB 401(k) Plan), you should [consider](#) contributing at least 5% so that you receive the 4% employer match (after one year of benefit-eligible service). If you are already contributing 5%, consider increasing your contributions by 1 or 2% more. It is a small reduction to your paycheck that you may not notice, but over time can help boost your retirement savings.

Another [option](#) for helping you manage your finances is to follow a "Fixed and Flex" budget. First, you should gather the last few months of your bank statements, credit card statements, receipts, and other financial documents you might need. Review your expenses by dividing each one into a "fixed" or "flex" category. Was the expense a necessity (Fixed) or a "want" (Flex)? After separating your expenses, add the total cost of your Fixed expenses and subtract that total from your monthly income. Whatever is left is now your Flex budget, meaning that these remaining dollars can be used to pay for items that are not necessities. Other tips on how to take more control of your financial health can be found on the next page!

In October and November, TIAA is available to provide one-on-one virtual financial counseling sessions for those of you who participate in the RCAB 401(k) Plan. This service is offered at no cost to you. Register for a session by calling TIAA at 800-732-8353 weekdays, from 8 a.m. to 8 p.m. or accessing [tiaa.org/public/support/contact-us/consultations-seminars](https://tiaa.org/public/support/contact-us/consultations-seminars). If you participate in one of these calls, you will earn \$25 into your HealthEquity HRA or HSA!



## Take Control of Your Money!

In [2021](#), 22% of adults reported they were “just getting by or finding it difficult to get by” financially. With inflation, housing costs, and gas prices increasing significantly over the last few months. what can we do to take control of our finances and set ourselves up for success going forward?

### Coming Soon!

The Roman Catholic Archdiocese of Boston 401(k) Retirement Savings Plan is pleased to announce that it is changing its administration from TIAA to Voya in December. The change will bring an enhanced 401(k) Plan experience with a host of new features, including the ability to change your contributions online, more flexibility to manage your account if you work at multiple locations, and a Voluntary Rate Escalator feature to set up automatic contribution rate increases to help you save more. **No action is required by you at this time, and the transfer of Plan records will occur automatically.** Be on the lookout for a more detailed newsletter about this transition soon. After you receive the newsletter, a new phone line (855-817-1664) will be available to answer general questions about Voya and the transition.



- ✓ **Assess your financial situation** to evaluate how well you follow a budget, your highest expenses, areas of spending that can be trimmed, and how to improve your financial education.
- ✓ If you are eligible, **enroll in the RCAB 401(k) Plan** and/or consider increasing your contributions. For those under 50 years of age, you may contribute up to \$20,500 during 2022; if you’re 50 years of age or older, you may contribute up to \$27,000.
- ✓ **Seek the advice of a financial planner** and take an active role in your financial wellbeing. Create a realistic budget that you can stick to and watch your finances improve, even with the rising costs associated with inflation. Find examples of various budget templates [here](#).
- ✓ **Find easy ways to minimize spending on non-essential purchases.** Can you unsubscribe from a streaming service you don’t watch? Can you cancel any unused memberships? Can you bring lunch and coffee from home? For example, if you bought two iced coffees from Starbucks each week for \$4.25 per coffee, you would save \$442 per year!
- ✓ **Start an emergency fund.** This might sound difficult if you’re already pinching pennies, but finding areas to trim your expenses and allocating these savings to a “rainy day fund” can help you pay for unexpected expenses, like veterinary bills, new tires for your car, or a plumbing emergency. The [recommendation](#) is to save 3-9 months’ worth of expenses just in case.
- ✓ **Participate in the RCAB Health Benefit Trust Wellness Program and start earning HRA/HSA dollars** to help pay for co-pays, deductibles, and other out-of-pocket medical expenses using your HRA/HSA debit card.

## Wellness Webinars

Employees and spouses enrolled in one of the RCAB Health Plans and registered in the Blue Cross *ahealthyme* program can earn \$25 into their HealthEquity HRA or HSA accounts for attending a wellness webinar. Points are awarded for a maximum of **six** wellness webinars/family activities per Plan Year.

### **For Educators: Preserving Peace Throughout the School Year – Learn to Live webinar**

**AVAILABLE ANYTIME**

**Use the access code RCAB to view the webinar recording**

We know that there will be challenges this school year, but they don't have to lead to discouragement or burnout. In this webinar, we share powerful strategies backed by science that can set you up for success and preserve your peace when challenges arise.

[Click Here to Access Video](#)

### **How to Navigate RCAB Wellness Program Platforms**

**AVAILABLE ANYTIME**

Are you new to the RCAB Health Benefit Trust Wellness Program and don't know where to start? Do you participate in the program but need a refresher or have questions about our program? Look no further! Kara Lavertu, RCAB Wellness & Wellbeing Manager, will show you how to get started with the RCAB Health Benefit Trust Wellness Program and teach you how to navigate the Wellness Program websites and earn HRA/HSA dollars.

[Click Here to Access Video](#)

### **Ditch the Diets**

**Wednesday, October 12<sup>th</sup> @ 6:30pm**

It's time to say "Goodbye!" to those diets for good. Learn the truth about diets, why diets have low success rates, and how to identify a fad diet. This webinar will review health risks associated with popular diets and how to take a healthier, long-term lifestyle approach. You'll never feel deprived again!

[Click Here to Access Webinar](#)

### **Our Fight Against Breast Cancer**

**Tuesday, October 25<sup>th</sup> @ 5:30pm**

Participants learn about the risk factors that may cause the development of breast cancer and lifestyle strategies for prevention. The program includes science-based nutrition information on specific foods and nutrients that promote optimal health.

[Click Here to Access Webinar](#)



## In Case You Missed It...

You can still view the recorded webinars from last month below. **After viewing these webinars, please self-report your viewing to [benefits@rcab.org](mailto:benefits@rcab.org)** and you can earn 25 HRA/HSA dollars. Points are awarded for a maximum of six wellness webinars/family activities per Plan Year. **You can access webinars for 60 days following their live recording date.**

### **Create Mental Wellbeing with Everyday Mindfulness Practices – presented by Cheryl Jones**

[Click Here to Access Webinar](#)

### **James Parker-Ashley Fitness Class**

[Click Here to Access Webinar](#)

### **Solutions for Heart Health**

[Click Here to Access Webinar](#)

### **Nutrition for Kids & Family Meal Planning**

[Click Here to Access Webinar](#)



*Let us know what you want to see!  
Please email Kara Lavertu at [klavertu@rcab.org](mailto:klavertu@rcab.org) with your webinar topic ideas or requests.*



## What Are the Benefits of Getting Your Flu Shot?

Help keep yourself, your friends, family, and community safe and get your flu shot this month!

Each year, an updated flu vaccine is distributed across the country, but only half of Americans receive the vaccine. The vaccine is shown to reduce your chances of contracting the flu by 40-60%. The flu vaccine has also been [shown](#) to reduce the severity of illness in those who get the vaccine and still become infected, as well as lower the rate of cardiac events, reduce the risk of exacerbating chronic lung disease, and reduce hospitalization for people with diabetes. The flu vaccine protects pregnant women during and after pregnancy by reducing hospitalization and respiratory infection rates. For children who receive an influenza vaccine, a [study](#) showed that their risk of the flu becoming life-threatening decreased by 75%.

September and October are the [recommended](#) months to get your flu shot, as the flu usually peaks in February and can continue through May. **You can also get your flu shot and your COVID-19 vaccine in the same appointment.**

**For more information from the CDC about flu vaccines, how to prevent the flu, vaccine benefits, and who is at high risk for flu complications, visit the CDC's website at [cdc.gov/flu/prevent/flushot.htm](https://cdc.gov/flu/prevent/flushot.htm).**

**Employees and family members enrolled in one of the RCAB Health Plans can get a flu shot at any CVS Caremark network pharmacy *at no copay or cost*. Bring your CVS prescription card and valid photo ID. To learn more about flu shots and find a pharmacy in the CVS Caremark network that administers flu shots, visit: [Walk-in Flu Shots](#) | [Flu Vaccine](#) | [MinuteClinic \(cvs.com\)](#).**



### Outdoors October Challenge

Go hiking anywhere three times in New England and take photos on your journey. Bring family or friends along to enjoy the autumn air! You can earn \$50 into your HealthEquity HRA or HSA for successfully completing this Challenge! To earn points, you must submit a photo from each hike in the WellRight Challenge platform.

Access your WellRight account at [catholicbenefits.wellright.com](https://catholicbenefits.wellright.com).



# 5 EASY STEPS TO RECONNECT WITH YOUR HEALTH

Everyone could use a jump-start. It's why we've created a 5-step checklist using benefits and resources you already have in your plan — to help you feel healthier, balance body and mind, and get support when and where you need it.



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## TAKE THE FIRST STEP TODAY



Get Started  
with MyBlue



Schedule  
Your Routine  
Health  
Checkup



Check In  
On Your  
Mental Health



Get Your  
Vaccines  
and  
Boosters



Activate  
Your Body  
and Mind



SCAN TO GET STARTED  
OR GO TO [BLUECROSSMA.ORG](https://bluecrossma.org)

In good health,  
Roman Catholic Archdiocese of Boston Benefits Department

