

COLOMBIA

How can I improve my financial health?

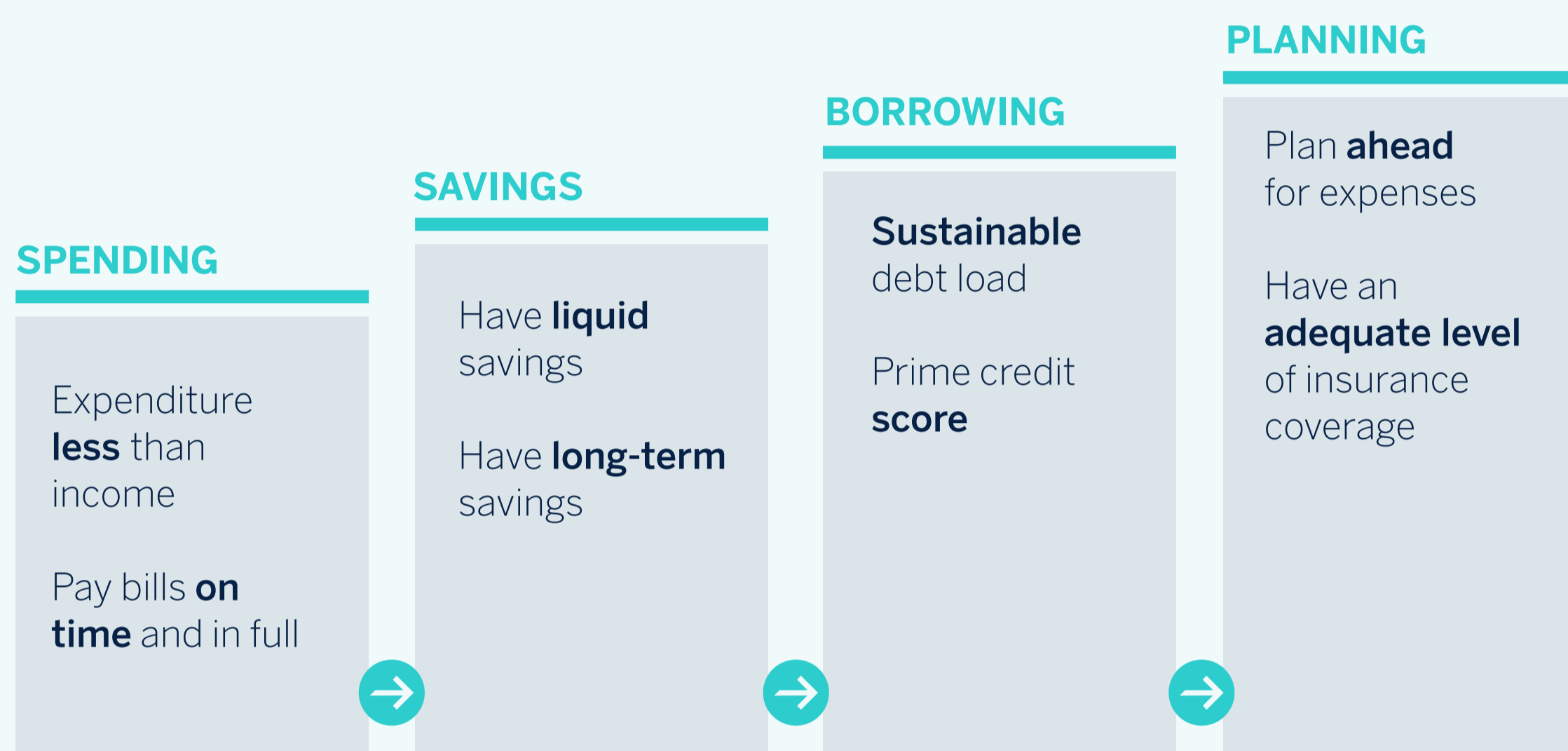


Financial Health

State of being wherein a person can fully meet current and ongoing financial obligations, can feel secure in their financial future, and is able to make choices that allow **enjoyment of life**.

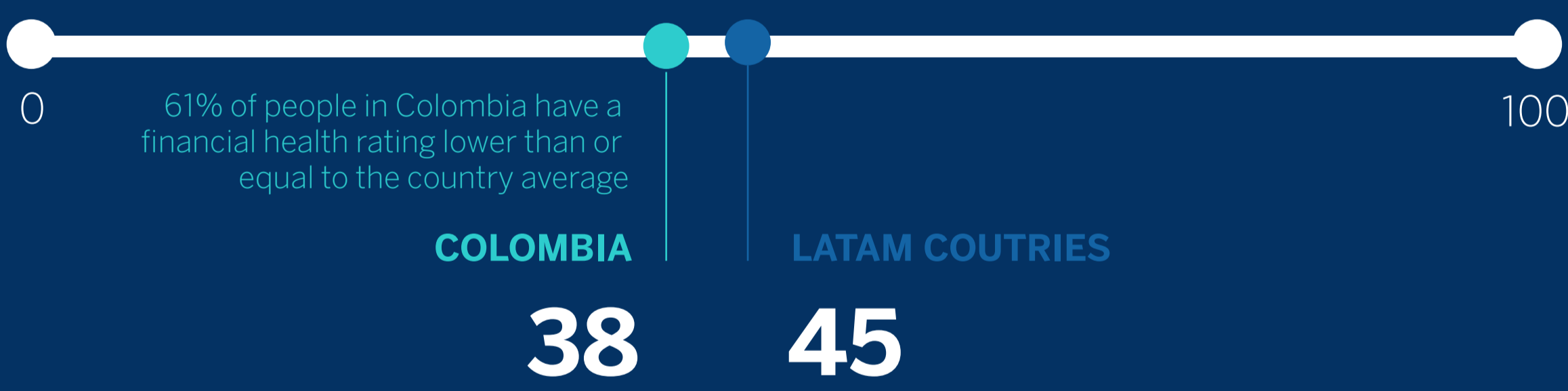
A way of **measuring** Financial Health is the indicator combining

4 dimensions

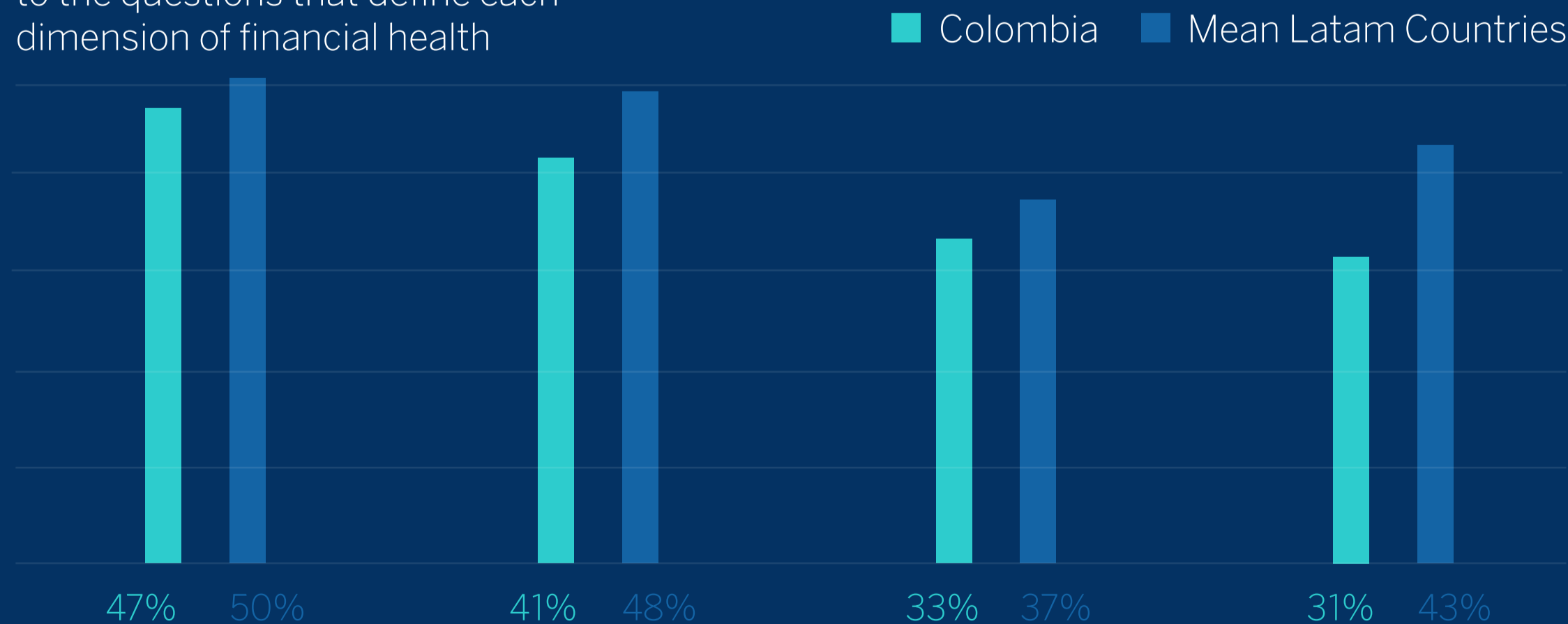


Situation of Financial Health in Colombia

Financial Health indicator (aggregated)



% of people who respond satisfactorily to the questions that define each dimension of financial health



Spending



Control the relationship between income and expenses

Savings



Think on your financial stability (short-run savings) and your future (long-run savings)

Borrowing



Be careful with sustainability of your debts and take care of your credit score

Planning



Plan ahead for expenses and have appropriate insurance

Source: CAF and BBVA Research

Further details in

Disentangling Vulnerability through Consumer Behavior: The Role of Financial Health