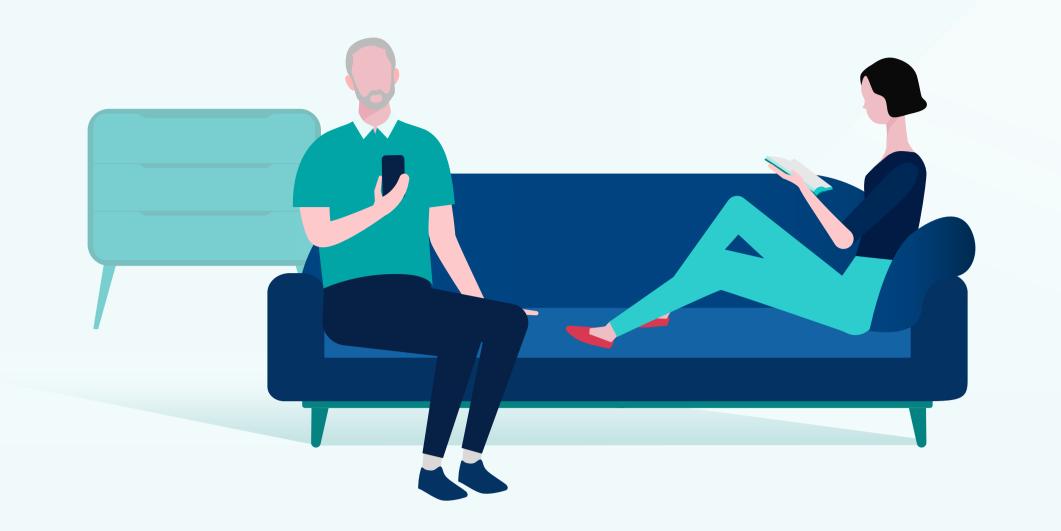


COLOMBIA How can l improve my financial health?





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



PLANNING

Plan **ahead** for expenses

Have an **adequate level** of insurance coverage

SPENDING Expenditure **less** than

income

Pay bills **on time** and in full

Have **liquid** savings

SAVINGS

Have **long-term** savings

BORROWING

Sustainable debt load

Prime credit **score**

Situation of Financial Health in Colombia



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61% of people in Colombia have a financial health rating lower than or equal to the country average

COLOMBIA

38

LATAM COUTRIES

Colombia

45

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

47% 50%

Spending



Control the relationship between income and expenses Savings

41%



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



33%

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

31%

Mean Latam Countries

100

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