



BUL 1110

Holistic Financial Well-Being: Spiritual Well-Being

Luke Erickson

Extension Specialist (Personal Finance),
University of Idaho Extension, Caldwell
Research and Extension Center

Lance Hansen

Extension Educator, University of Idaho
Extension, Madison County

Introduction

SPIRITUAL WELL-BEING REFERS TO THE STATE of one's personal values, purpose, and a sense of meaning. It involves making decisions and engaging in daily practices that reflect ethical principles, compassion, and long-term inner fulfillment rather than external achievement alone. This dimension of well-being encourages individuals to cultivate a healthy relationship with themselves, reduce emotional and existential stress through mindfulness and value alignment, and to recognize how spiritual choices impact personal and collective well-being (Pong 2022).

A commitment to spiritual-financial well-being fosters greater financial peace, effective stewardship, and overall life satisfaction. By approaching finances with a sense of purpose and intention, individuals integrate their financial habits into broader spiritual or philosophical beliefs, creating a holistic approach to financial well-being.

Symbiotic Dimensions of Spiritual Well-Being

Spiritual well-being is closely connected to several other dimensions of well-being. An individual's emotional well-being often benefits when they feel at peace with their overall life decisions. Aligning behaviors with deeply held values reduces stress, guilt, and anxiety, promoting overall mental well-being (Pawar 2024).

Social well-being also benefits from increased spiritual well-being. Engaging in spiritual practices helps make social interactions more genuine and sincere. It also leads to participation in activities with people with similar values.

Intellectual well-being is also enhanced through spiritual awareness. Engaging in personally meaningful and



University of Idaho
Extension

8 Dimensions of Wellness



Figure 1. A model of holistic well-being.

value-aligned educational experiences makes learning far more enjoyable and effective. It even allows that person to enter a state of flow, which often feels like a transcendental experience.

Finally, physical well-being and spiritual well-being can be closely related to each other. When a person is in alignment with their values and intuition, their body naturally enters a state of calm and relaxation, which counters the demands often placed on the body throughout a standard workday. It also helps promote somatic release of past traumatic experiences held within the body.

Financial and Spiritual Well-Being

Financial well-being and spiritual well-being are deeply interconnected. A financially successful individual who lacks a sense of purpose or alignment in their financial choices may still feel unfulfilled. However, someone who prioritizes spiritual values but struggles with financial management may experience unnecessary stress and hardship (Ahamed 2024).

Financial stability allows individuals to pursue meaningful experiences, contribute to causes they

care about, and make intentional decisions that align with their purpose. Ethical financial planning, mindful spending, and responsible wealth-building practices ensure that financial resources serve a meaningful purpose rather than become a source of stress or moral conflict.

Spiritual well-being enhances financial decision-making by encouraging mindful spending, gratitude, and long-term alignment in financial planning. Approaching money with a spirit of abundance rather than scarcity leads to healthier financial behaviors, such as avoiding impulsive spending, practicing generosity, and making investments that reflect one's values.

Practical Tips for Boosting Spiritual and Financial Well-Being

- 1. Practice Mindful Spending:** Regularly reflect at the moment of spending, as well as during your monthly budget review, on how your financial choices align with your personal values and long-term goals. Prioritize purchases and spending patterns that bring lasting fulfillment rather than short-term gratification.
- 2. Engage in Ethical Financial Practices:** Consider responsible investing, sustainable spending, and supporting businesses that align with your ethical and spiritual beliefs.
- 3. Cultivate Generosity:** Set aside a portion of your financial resources for charitable giving, community support, or helping those in need. Giving can enhance both social and spiritual fulfillment.

4. Reduce Financial Stress Through Mindfulness:

Practice gratitude and mindfulness techniques to develop a healthier relationship with money. Reducing anxiety around finances can lead to better overall well-being.

- 5. Align Career with Purpose:** Seek work opportunities that not only provide financial stability but also contribute to your sense of meaning and fulfillment. Aligning career choices with personal values creates greater occupational and financial well-being.

Final Thoughts

Spiritual well-being is a vital component of holistic well-being, influencing emotional, social, and financial health. By aligning financial choices with personal values, practicing mindful spending, and integrating generosity into financial planning, individuals cultivate a sense of purpose and peace in their financial lives. Approaching financial well-being from a spiritual perspective ensures that money serves as a tool for fulfillment rather than a source of stress, fostering long-term well-being and intentional living.

Further Reading

- Ahamed, J. A. 2024. "The Pursuit of Subjective Well-Being Through Financial Well-Being, Relationship Quality, and Spiritual Well-Being: A Configuration Approach with Fuzzy-Set Qualitative Comparative Analysis (fsQCA)." *Journal of Family and Economic Issues* 46: 1–18.
- Pawar, B. S. 2024. "Relationship Among Five Categories of Spiritual Practices and Five Forms of Well-Being: An Empirical Examination." *International Social Science Journal* 74(253): 809–30.
- Pong, H. K. 2022. "Money Attitude and Spiritual Well-Being." *Journal of Risk and Financial Management* 15(10): 483.

Issued in furtherance of cooperative extension work in agriculture and home economics, Acts of May 8 and June 30, 1914, in cooperation with the U.S. Department of Agriculture, Barbara Petty, Director of University of Idaho Extension, University of Idaho, Moscow, Idaho 83844. It is U of I policy to prohibit and eliminate discrimination on the basis of race, color, national origin, religion, sex, sexual orientation and gender identity/expression, age, disability, or status as a Vietnam-era veteran. This policy applies to all programs, services, and facilities, and includes, but is not limited to, applications, admissions, access to programs and services, and employment.

U of I is committed to providing reasonable accommodations to qualified individuals with disabilities upon request. To request this document in an alternate format, please contact CALS Extension Publishing at 208-885-7982 or calspubs@uidaho.edu.

BUL 1110 | Published November 2025 | © 2025 by the University of Idaho

