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**PAYMENTS FOR ENVIRONMENTAL SERVICES AND RURAL WELL-BEING:
AN EMPIRICAL ANALYSIS OF LOCAL PERCEPTIONS IN EXTREMA,
BRAZIL**

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Payments for Environmental Services are programs that help protect nature and support people living in rural areas. This study looks at the Conservador das Águas Project in Extrema, Minas Gerais, Brazil. The research used interviews and document analysis with rural residents, including long-time local people and migrants from big cities. The results show that the project helped the environment, especially forest recovery. However, people experience the program differently. Local residents connect well-being with community life, traditions, and the land, while migrants value peace, nature, and being away from city life. The study shows that money alone is not enough to improve well-being for everyone. These programs need to better consider local ways of life and people's real needs.

Palavras-chave: payments for environmental services; rural well-being; rural areas; environmental justice; brazil.