

TIP SHEET: MANAGING FINANCIAL STRESS

Stress is an unavoidable part of life. From time to time, everyone experiences increased levels of stress, especially during situations of financial difficulty. No matter the cause of the stress, if left unaddressed, it can continue to build and affect your health and ability to cope with all other aspects of your life. This process can occur with chronic stress that builds gradually over time, or with acute stress, that suddenly overwhelms our ability to cope. That's why social support and self-care are important. They can help put your problems into perspective and the stressful feelings can ease up.

It's important to know that sometimes stress can be good. For instance, it can help you develop skills needed to manage potentially threatening situations in life. However, stress can be harmful when it is severe enough to make you feel overwhelmed and out of control. Strong emotions like fear, sadness, or other symptoms of depression are normal, as long as they are temporary and don't interfere with daily activities. If these emotions last too long or cause other problems, it's a different story.

SYMPTOMS OF STRESS

Physical or emotional tension are often signs of stress. They can be reactions to a situation that causes you to feel threatened or anxious. Stress can be positive (such as planning your wedding) or negative (such as dealing with the effects of a natural disaster).

COMMON REACTIONS TO A STRESSFUL EVENT INCLUDE:

- Disbelief and shock
- Anger, tension and irritability
- Fear and anxiety about the future
- Difficulty making decisions
- Loss of interest in normal activities
- Loss of appetite
- Increased use of alcohol and drugs
- Crying, sadness and other symptoms of depression
- Sleep problems
- Headaches, back pains, and stomach problems
- Trouble concentrating

TIPS FOR FINANCIAL STRESS

The best ways to manage stress, no matter the cause, are through self-care. Below are some tips for managing your financial stress:

- It can be easy to begin to feel panicked and make quick, ill-informed decisions. When situations of stress occur, it is best to take a step back and refocus on your long-term goals.
- As with any unforeseen situation, having a plan is one of the best courses of action. Planning your finances and creating budgets can help you limit your unnecessary spending and ensure you have what you need for necessities such as food and major bills. It is also a good idea to have a supply of physical cash on hand in case of emergency.
- If the economic markets are not doing well, keeping track of the downfall can cause an overwhelming sense of stress. Keep your stress at bay by disconnecting from alerts from the stock market and acknowledging that you cannot control unexpected financial situations.

TIP SHEET: MANAGING FINANCIAL STRESS

- Everyone reacts to stress differently. Some focus on unhealthy habits such as drinking or smoking, while others react with increased anxiety, agitation, depression or other ways. Understanding how you personally react to stress can help you prepare for unforeseen issues with your finances and allow you a chance to cope with that stress better.
- If periods of financial stress are prolonged, track your spending and see how much you've cut back. Even the smallest amount of savings can give you a sometimes much needed emotional boost.
- As always, don't be afraid to ask for help. Whether it be with a mental health professional, such as your EAP/MAP, or with a financial expert.

TIPS FOR SELF-CARE

The best ways to manage stress, no matter the cause, is through self-care. Below are the recommendations from the Centers for Disease Control and Prevention (CDC) for managing stress in healthy ways:

- Avoid drugs and alcohol. They may seem to be a temporary fix to feel better, but in the long run they can create more problems and add to your stress – instead of taking it away.
- Find support. Seek help from a partner, family member, friend, counselor, doctor, or clergy person. Having a sympathetic, listening ear and sharing about your problems and stress really can lighten the burden.
- Connect socially. After a stressful event, it is easy to isolate yourself. Make sure that you are spending time with loved ones. Consider planning fun activities with your partner, children, or friends.
- Take care of yourself.
 - Eat a healthy, well-balanced diet
 - Exercise regularly
 - Get plenty of sleep
 - Give yourself a break if you feel stressed out—for example, treat yourself to a therapeutic massage
 - Maintain a normal routine
- Stay active. You can take your mind off your problems by giving such helping a neighbor, volunteering in the community, even taking the dog on a long walk. These can be positive ways to channel your feelings.

Sources: Centers for Disease Control and Prevention / American Psychological Association