

# Tip sheet

## Financial stress

If you're worried about money, you're not alone. Money is a common source of stress. Financial stress can be significant as it is connected to many other parts of our wellbeing. Chronic stress (stress persisting over time) is bad for our health sense of self and identity, intimate relationships and self-esteem.

### Possible impacts of financial stress

#### Delayed healthcare

With less money in the budget, people who are already under financial stress tend to cut corners in areas they shouldn't, like healthcare.

#### Poor mental health

In many instances, the link between mental and financial health is cyclical – poor financial health can lead to poor mental health, which leads to increasingly poor financial health, and so on.

#### Poor physical health

Ongoing stress about money has been linked to migraines, heart disease, diabetes, sleep problems and more. Left untreated, these conditions can lead to life-threatening illnesses, which can plunge you even further into debt.

#### Unhealthy coping behaviours

Financial stress can cause you to engage in a variety of unhealthy behaviours, from overeating to alcohol and drug misuse.

### Managing financial stress

#### Take practical steps

If you're feeling stressed about finances, it's important to take practical steps to improve your situation. Consider your budget, income and expenses, goals and savings. Speaking to a financial advisor is a great place to start.

#### Share with those close to you

Talking to someone can help take a load off your chest. Plus, people close to you can often assist you with lifestyle changes that are causing you stress e.g., reducing expensive activities that you do together, or how often you eat out.

#### Don't forget general stress management

As you work on improving your financial situation, you can reduce stress by practicing techniques such as meditation, mindful breathing and writing down what's worrying you.



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