



Words About Wellness

How to Avoid the Health Risks That Come with Financial Stress

Chronic stress about money can affect your health, but you can find ways to manage financial stress



The content below is from the following website:
<https://www.everydayhealth.com/news/how-avoid-health-risks-come-with-financial-stress/>

Researchers have long known that money worries contribute to health worries. Financial stresses have been linked to migraine, cardiovascular disease, absences from work, insomnia, and more. Those with unstable finances also report higher levels of other kinds of physical pain. It's well documented, also, that financial stresses can negatively affect mental health, and contribute to depression and other mood disorders AND affects a person's ability to think clearly.

What can you do to manage financial stress given the income you currently have?

- 1. Assess your current situation.** What spending steps got you to this point? There are usually several contributing factors. The goal is not to make you feel guilty, but to help to identify behaviors that can be changed to improve your situation.
- 2. Identify your relationship with money.** Sometimes our spending habits can be part of a search for comfort, luxury, love, power, or something else ("retail therapy," anyone?). Identifying your deeper relationship with money and recognizing that it does not guarantee happiness or security can allow you to move forward.
- 3. Ask for help.** A trusted friend, financial advisor, or even your bank can be useful resources for those in financial need. You may be surprised to learn that your own UNC EAP can also help you deal with financial stressors. Your EAP (PsychCom) can put you in touch, by phone with Certified Public Accountants and Certified Financial Planners who can offer advice and information on a wide range of financial issues, including: getting out of debt, credit card or loan problems, saving for college (for your kids), retirement, estate planning, and tax questions. Counselors are available 24 hours a day at 877-314-5841. PsychCom has lots of good financial planning information online and provides EAP services **both** for UNC school of medicine faculty and health care system employees.
- 4. Make a budget and follow it.** While just thinking about the B-word can be stressful, creating a realistic budget can often be empowering.