

Financial stress – it's not a bed of roses



Are you dealing with financial concerns that have grown out of hand? Like other forms of stress, people may deal with financial stress by using unhealthy coping methods such as overeating, drinking and smoking. Or they may ignore the issues and avoid facing their problems altogether.

Nip financial stress in the bud

Fortunately, there are things you can do to help reduce and relieve financial stress. But you may not be successful until you are able to identify and understand the situations that create financial stress for you. Once you have identified those triggers, you can develop strategies to help you deal with your stressors effectively.

Identify money stressors

What events or situations trigger stressful feelings? Are they related to paying bills, money decisions and financial burdens at home or at work?

Think about how you deal with financial stress

Are your responses compounding your problems? Do you turn to unproductive patterns such as overspending, misuse of credit cards, neglecting bills or constantly borrowing money in an effort to cope?

Flip the page for more money management strategies.



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Cultivate a new approach



Figure out what money means to you

Money should be the means for taking care of your needs. However, money is often symbolic of emotional issues that may not seem linked to your personal finances. What does money represent to you? Is it associated with your feelings of accomplishment or self-worth? Do you use it for competitive advantage? How might these attitudes increase your stress? Try to focus on the core issues and deal with them. Before you spend money, ask yourself, “Am I spending to make me feel better?”

Develop a game plan

Impulse buying with credit cards, daily trips to the mall and ignoring your savings account can be signs of poor financial management. Use budget plans and tools to help you recognize where you're spending your money.

Reduce stress by not spending money

Find healthy, stress-reducing activities that don't cost you anything. For example, take a short walk, read a book, work in your garden, or hang out with family and friends. Keep in mind, unhealthy habits develop over a course of time and may not be easy to change. Focus on taking small steps. Be aware of how you feel as you handle your stress in a positive way. Enjoy that feeling.

Seek professional support

Financial planners are available to help you gain control over your money situation. If you're still overwhelmed by financial stress, you may want to talk with a counselor who can help you address the emotions behind how you deal with finances.

