



# FINANCIAL WELL-BEING



Financial security, or lack thereof, has a major impact on many areas of your life. Many people often equate financial security to increased income, but in reality, money management is the key. The weight of financial burden is heavy and during a global pandemic, it is something that many are feeling. Lost work, lost business, reduced hours, and uncertainty are creating financial concerns for many.

Financial stress impacts so many aspects of your life, including your IQ, decision making abilities, and even your interest in doing good for others. It also impacts your appetite and puts stress on your digestive system, both making it difficult to eat a diet that supports your health. The stress of it all can keep you up at night or cause restless sleep, which can impact your ability to think clearly and disrupt hormone balance leading to weight gain, and other health complications such as heart disease and diabetes.

Getting to a place where you can take better care of yourself in the midst of stress, especially financial stress, is no small task. However, you don't have to do it alone.

Here are some tips and resources to help you move from financial stress to financial freedom:

- » **Meet with a financial planner.** Having a third party that is not emotionally attached to the situation can be quite helpful and enlightening.
- » **Create a budget.** Knowing what money you have coming in and what expenses you have will help you determine areas that you may be able to cut back on spending.
- » **Ask someone in your Human Resources department** about any financial wellness resources your company has. Often times, the company that supports your retirement benefits offers free guidance to employees. Some companies may also have financial wellness programs, many of which will address concerns directly relating to the pandemic. Also, check out whether your company has an Employee Assistance Program (EAP), which often offers many different financial support resources and advisement.
- » Visit <https://www.consumerfinance.gov/coronavirus/> to see a list of consumer resources to protect and manage your finances during the COVID-19 pandemic.

Financial challenges are often associated with feelings of shame or guilt. Many people feel like they can't tell anyone if they are struggling. Find someone you trust, who will have compassion for your situation and use that connection to ease your stress and shame so that you can move forward. You will also likely find that you are not alone. Sometimes just knowing you are not alone in your experiences will help you to reduce some of the stress associated with them.