

BEHAVIORAL HEALTH WELLNESS SHORTS



FINANCIAL SELF-CARE

The holidays are quickly approaching, and while this is a joyous time of the year it can also be quite stressful. **We put a lot of financial stress on ourselves** trying to meet societal expectations while maintaining our own personal obligations.

In early 2022, a study completed by APA (American Psychological Association) showed **financial stress is at its highest level since 2015**, with 65% of Americans reporting financial stress within the last 30 days.

Like any other form of self-care, **it is important that we practice financial self-care on a consistent basis** to help us reduce these stressors.



FINANCIAL STRESS MAY CAUSE:

- **Burnout**
- **Depression**
- **Anxiety**
- **Weight changes**
- **Sleep disturbance**
- **Unhealthy coping**
- **Social withdrawal**



WHAT IS FINANCIAL SELF-CARE?

Financial self-care isn't about making or having a lot of money. It is about developing a healthy relationship and managing the money that we do/will have. Financial self-care calls on us to develop healthy financial habits that will assist us in reaching our financial goals. It goes beyond having financial literacy, by taking actionable steps in pursuit of financial wellness, and a more positive money mindset.



DID YOU KNOW...

The emotional responses of financial stress can negatively impact your attendance or performance at work, which can then lead to increased emotional distress, and ultimately cycle back around...

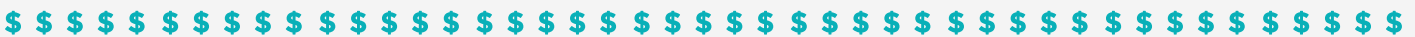
CYCLE OF FINANCIAL STRESS

1 Financial problems adversely impact your mental health. The stress of debt or other financial issues leaves you feeling depressed or anxious.



2 The decline in your mental health makes it harder to manage money. You may find it harder to concentrate or lack the energy to tackle a mounting pile of bills. Or you may lose income by taking time off work due to anxiety or depression.

3 These difficulties managing money lead to more financial problems and worsening mental health problems, and so on. You become trapped in a downward spiral of increasing money problems and declining mental health.



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WHAT YOU NEED TO KNOW BEFORE NEGOTIATING YOUR SALARY

1 Research the labor market:

- What are the salary trends in a specific industry?
- Average wages in your state?
- Is there a lot of competition?
- Where do you stand up against the competition?

2 Consider all of the perks and benefits that come with the position

3 Plan ahead and stay positive

4 Be prepared for difficult questions and conversations

5 Understand the person you are speaking with:

- Know your audience
- Don't underestimate likability
- Understand the company or person's constraints
- Downplay/avoid giving ultimatums
- Don't mention personal needs



QUICK TIP

One of the first steps in starting a financial self-care journey is recognizing where you are and where you would like to be. You can do this by utilizing the SMART Goals technique to assist in developing achievable goals.



5 FINANCIAL SELF-CARE TIPS

1 TAKE INVENTORY OF YOUR FINANCES



Review your credit report. You can obtain a free credit report yearly at annualcreditreport.com

2 FIND A BUDGET THAT WORKS FOR YOU:



Backward budgeting



Pay yourself first



Slash & Burn



3 TALK TO SOMEONE



Consumer Credit Counseling of NEPA offers free credit counseling services (see details on previous page)



Talk to a loved one who you know to be good with their finances

4 MAINTAIN CONSISTENCY

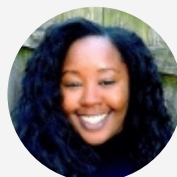
5 UNDERSTAND YOUR TRIGGERS AND IMPLEMENT HEALTHY COPING STRATEGIES TO MANAGE STRESS



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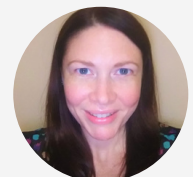
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