

## Feature Article

### How to Lower Your Financial Stress

Money worries are among the most common sources of personal and family stress, according to Consumer Federation of America (CFA).

Living with too much of any kind of pressure on a daily basis can take an emotional and physical toll, contributing to sleepless nights, backaches or headaches or, over time, even life-threatening diseases, such as high blood pressure or heart disease.

Whether your credit card balances are soaring, or you and your partner are arguing constantly over nickels and dimes, there are things you can do to relieve financial stress.

#### Take a breather

The CFA suggests taking these steps to ease money-related stress:

- Focus on what you have, not on how much you're lacking. List all your possessions, including material things, your health and your relationships.
- Eliminate clutter in your life. Tossing out what you don't need and organizing the rest also can tidy up your emotions. So can meditating or sharing your feelings with a nonjudgmental person.
- Take care of yourself physically. Exercise is one of the best stress reducers. Eat a balanced, healthy diet.

#### Talk it out

If conflicts with your significant other over money matters are a primary source of stress, talk it over honestly and openly. Write down your short- and long-term financial goals to learn where the two of you can focus your discussions. Put your relationship first, while nurturing each other's needs. Compromise, if necessary.

#### Take action

Exercise, positive thoughts and conversation may help in the short term, but if you aren't fixing the cause of your money worries, the stress will bounce right back into your life. You need to take action if the money coming in is less than the money going out; if you're able to make only minimum payments on your credit cards; or you're relying on plastic for essentials, such as food or rent.

To improve your financial health, the CFA suggests:

- Set up a budget. Write down where all your money is going -- mortgage and car payments, food, gas, telephone, clothing.



Then, see what can be adjusted so you can live within your means. Create a new spending plan and stick with it. If there's nothing left to trim from your budget, you may need to think about new income sources.

- Stop taking on new debt, immediately. If this means not eating out, not indulging in expensive entertainment or giving up a second car and taking public transportation, then so be it. Learn if you qualify for public or private financial assistance. Use low-interest savings to pay down high-interest debt. Debt can be very expensive to carry; once it's paid off, your payments can go to savings instead.
- Get in touch with any creditors. If you can't pay what they want, explain your situation and ask about setting up an acceptable payment schedule. They may be willing to work with you. Stopping the nagging phone calls from creditors can significantly ease stress.
- Get help, if necessary. Be wary of for-profit or non-credentialed counseling organizations, especially if they ask for a large advance payment.

A safer bet is the National Foundation for Credit Counseling Service (NFCC). For little or no cost, an NFCC counselor can help you develop a budget and a plan for addressing your total financial situation. Visit the NFCC Web site and click on "getting help."

It is possible to get out of debt, though doing so may require new ways of thinking and acting. But as soon as you start taking decisive steps, you should feel the financial stress start to ease.

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### This Month's Webinar: Managing Financial Stress

This webinar pulls back the curtain on why we do what we do with our money. Christine Luken's "Mindful Money Management" approach to personal finance is unique in that it harnesses the power of positive thought and emotions - and short circuits the negative ones. Participants will learn how to navigate emotional money situations with purpose and confidence, so you can ensure that your heart won't hijack your wallet.

Watch this webinar any time throughout the month of November when you log in to IMPACT on the Web at [www.MyImpactSolution.com](http://www.MyImpactSolution.com).

## Monthly Highlights



### Healthy Changes to Stay Young

Time takes its toll on a body, but you don't have to sit back and let the effects of aging take place without a fight. You can fight the aging process by adopting healthful lifestyle habits...Visit the Health Tile for more information.



### Holiday Depression and Stress

The holiday season is a time full of joy, cheer, parties, and family gatherings. However, for many people, it is a time of self-evaluation, loneliness, reflection on past failures, and anxiety about an uncertain future. Visit the Emotional Wellbeing Tile to learn more.

Visit [www.MyImpactSolution.com](http://www.MyImpactSolution.com)  
Forgot your login information?  
Give us a call at 800-227-6007.

## Eldercare Spotlight

### Managing Emotional Spending as a Caregiver

Have you ever felt overwhelmed, angry or isolated because of caregiving responsibilities, and then headed to the mall? Emotional shoppers believe that buying fills an emotional void with something that will make them happier. The emotions and demands of caregiving role may also leave you feeling that no one is taking care of you, and shopping becomes your version of self-care.

There are steps you can take to manage emotional spending, including: Making a list of other things you enjoy and engaging in them instead to work through difficult emotions.

- Keeping track of what emotions are triggering your urge to shop. Understanding these emotions will prompt ways to cope with these feelings.
- Holding yourself accountable for your spending and using cash rather than credit cards.
- Avoiding impulse purchases
- Limiting temptation: stay away from the mall and block ads on your devices.
- Looking into professionally supported groups like Shopaholic No More, or call IMPACT Solutions (800-227-6007) to speak with a licensed therapist or counselor.

Contributed By: Benjamin Rose Institute on Aging

Information in IMPACT on Wellness is for general information purposes only and is not intended to replace the counsel or advice of a qualified health professional.

You can contact IMPACT Solutions for professional counseling and guidance 24 hours a day at 800-227-6007.

## *Identity Theft Protection & Recovery*



### FEATURES AVAILABLE

- Complimentary phone consultation with a Fraud Resolution Specialist to assist with restoring identity and credit standing
  - ✓ FREE Identity Theft Emergency Response Kit
  - ✓ Guidance on protective measures to avoid further identity theft occurrences
- Free Identity Theft monitoring (visit the Financial Tile on your IMPACT EAP website)

***Did you know...*** the Federal Trade Commission reports that the highest percentage of identity theft victims are between the ages of 20 and 29?

Identity theft harms its victims on many levels: the emotional duress of having one's financial security compromised, damaged credit and reputation, and the time required to prove the crime and one's innocence. On average, identity theft costs its victims 60 hours and \$1,000 to recover their identity and repair their credit record. Taking preventive measures can help you avoid identity theft. However, even the best laid security measures can be foiled by a clever thief. That's when IMPACT's Identity Theft Prevention & Recovery services become an essential benefit.