

# FINANCIAL STRESS

If you're worried about money, you are not alone. Nearly everyone will experience financial stress at some point in their lives.

Whether your financial worries stem from increasing financial responsibilities, the cost of living, escalating debt, unexpected expenses or a combination of all these factors, financial worry is one of the most common stressors in life.

Financial stress can be:

- **Objective:** Financial difficulty where you don't have enough funds to cover necessary expenses or debts.
- **Subjective:** Perceptions about your current or future finances, leading to worry and distress.



## THE EFFECTS OF FINANCIAL STRESS CAN:

- Impact your sleep and energy levels
- Cause you to feel overwhelmed and helpless
- Make you feel worried and fearful about the future
- Fuel tension and cause arguments with those closest to you
- Make you feel irritable and angry
- Cause you to feel mentally drained as a result of constant calculating, predicting and making tough decisions about what to spend money on
- Possibly lead you to consider potentially harmful ways to increase income, for example using loan sharks, gambling, or selling items that you wouldn't normally want to part with

Financial stress can also increase your risk of depression and anxiety. Money can be a safety net; without it, you may feel vulnerable and anxious. Worrying about unpaid bills can trigger anxiety symptoms such as a pounding heartbeat, sweating, shaking, or even panic attacks. During this time of stress, self-talk and the way you view yourself may become more negative. You may:



- Have feelings of shame, embarrassment and guilt
- Feel that you're the only person struggling
- Negatively compare yourself to others, for example, 'why am I in this situation and others seem to be doing fine?'
- Feel inadequate, affecting your self-esteem
- Have to say no to things that others are doing
- Socially withdraw and curtail your social life
- Feel jealousy and resentment of others who don't seem to have money worries

### BARRIERS TO MANAGING YOUR FINANCIAL STRESS

- ✗ Denial
- ✗ Seeing the problem as too big to solve
- ✗ Not sharing your worries or seeking advice
- ✗ Using unhealthy coping mechanisms such as gambling or substance misuse

### IMPROVING YOUR SITUATION

If left unaddressed, your financial situation can snowball into something bigger. You can improve your situation by:

- ✓ Reaching out and talking to someone
- ✓ Getting professional advice
- ✓ Taking it one step at a time
- ✓ Staying connected to others
- ✓ Making time for inexpensive fun
- ✓ Managing your overall stress by practicing self-care and minding yourself
- ✓ Look at what normally works well for you



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