



Money Matters **Managing** Financial Stress

It's a Common Problem

Dealing with money is a significant issue for many Australians, with one in three Australians find managing finances stressful and overwhelming. There are many reasons why this may be so, whether it's been a lack of financial education and a learned way of managing and talking (or lack of) about money, or a more recent life event/situation that has seen you become stuck. What's clear is if you are struggling with money matters, you certainly are not alone.

Money and Mental Health

A sense of financial control has been found to be one of the top three predictors of our general wellbeing, along with good relationships and job satisfaction. Financial stress and a perceived lack of control over our financial affairs impacts our mental health much like other problems:

- ▷ Difficulty in sleeping.
- ▷ Impact mood and happiness.
- ▷ Increased anger.
- ▷ Physical tiredness.
- ▷ Loss of interest in pleasurable activities.
- ▷ Withdrawal from others.
- ▷ Lower libido / decreased intimacy.

What can I do?

Managing mental health and finances both start with the same step - acknowledging there is a problem. Then it's time for change:

- ▷ Start addressing it today. Don't wait or put it off.
- ▷ Set aside time to work on your challenges and do it regularly to turn it into a normal habit.
- ▷ Write a plan and take a step-by-step approach, and tick off tasks to acknowledge your achievements.
- ▷ Stay on-top of your feelings by writing them down or talking them out with someone supportive.
- ▷ Look after your health. Eat a good diet, exercise regularly, and try and maintain regular sleep.
- ▷ If you are overwhelmed or feel completely in over your head, seek help and talk about it. This can sometimes be the hardest action of all, and so it can help to start by talking about it with a non-judgemental and supportive party, such as your EAP.

How BSS can help

Struggling with finances doesn't mean it has to stay that way. We can support you by:

- ▷ Providing non-judgemental wellbeing support
- ▷ Helping you create a plan to manage stress and challenges
- ▷ Exploring thoughts, feelings, and behaviours affecting your finances
- ▷ Supporting mental health concerns impacting money management





Financial Coaching through BSS

Through our EAP program, BSS offers financial coaching to help you:

- ▷ Build practical money skills and confidence
- ▷ Develop healthy financial habits
- ▷ Work towards realistic financial goals

What to expect

- ▷ A supportive, personalised conversation about your situation
- ▷ Practical steps to improve money management
- ▷ Option to include a partner or family member

Note: Financial coaching does not include financial, tax, legal, or investment advice.

To find out more, email our team at intake@bsspsych.com.au webchat at www.bsspsych.com.au or call 1800 30 30 90

Additional resources

There are many free or very low-cost services with financial counsellors available for Australians facing financial difficulty, some of which are provided here.

financialcounsellingaustralia.org.au

Australia's independent not-for-profit financial counselling service.

[Moneycare, salvationarmy.org.au](http://Moneycare.salvationarmy.org.au)

A not-for-profit service for financial advice and other finance support service

ndh.org.au

The national debt helpline is an independent not-for-profit service that helps people tackle their debt problems.

sbdh.org.au

The national small business debt helpline is an independent not-for-profit service that helps people tackle their small business debt problems.

servicesaustralia.gov.au

Information about free services to help you manage your money.

moneysmart.gov.au

Provides simple tools, tips and calculators help people of all walks of life to be in control of their finances.

1800Respect.org.au (1800 737 732)

For those in a situation with a partner where financial control or other elements of abuse is present.



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SCANNING THE QR CODE



BSS Main Office: Building C, Level 3, 355 Scarborough Beach Road, Osborne Park 6017

Counselling available Australia-wide

National and International toll-free counselling support also available 24/7

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1800 30 30 90 (AUS Freecall) | 0800 820 035 (NZ Freecall)

