

FINANCES

Educators Benefit Services—Stress Management

December

Financial Stress

Almost everyone is affected by financial stress at some point in their lives. The American Psychological Association's annual surveys have consistently concluded that money is the first cause of stress for over 70% of Americans.

A person's financial situation has a significant impact on their emotional and physical well-being but you can fight against financial stress.

Financial stress is caused by overspending, debt, losing control of your finances, a paycheck to paycheck lifestyle, and market volatility. You can overcome these different stressors by changing your money habits regardless of how much you earn.

Create a plan and try to stick to it. Start making small changes. They will have a lasting impact on your future.

Spend smart, invest well, and save some. Most importantly, stay positive.

Suggested Monthly Wellness Activities

- *Email Article— [5 Strategies to Deal with Financial Stress](#)*
- *Ask your bank or credit union to come out and give a lunch and learn.*
- *Run a campaign to have employees increase their 403(b) contribution by 1%.*
- *Speak with your 403(b) vendor and ask them to come on campus for individual retirement planning sessions.*
- *Request a speaker from [Maryland 529](#) or the [DC College Savings Plan](#)*



Overcome Financial Stress

- Identify the underlying problem(s)
- Spend Reasonably
- Define Priorities
- Take Small Steps
- Create a Financial Plan
- Be Accountable
- Reach Out for Help



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