

# Dealing with Financial Stress

## SupportLinc Employee Assistance Program (EAP)

**Penn State Health**



# Disclaimer

The general views, thoughts and opinions expressed in this presentation are expressly those of the presenter. The presentation is intended to provide general tips, advice and coping skills, and may not entirely pertain to your circumstance or you as an individual in a professional or clinical capacity. For specific advice on your unique situation, please reach out to a licensed financial or clinical professional for a confidential, one-on-one consult. CuraLinc Healthcare and the presenter are not held responsible or liable for any consequences or damages due to an individual taking action based on the information presented herein.

# Objectives

## This training is designed to help you:

- Identify 4 common causes of financial stress
- Learn 10 practical strategies to deal with financial stress
- Practice relaxation techniques to reduce stress, worry and tension
- Understand all SupportLinc services to assist you with financial issues

# Signs of financial stress



## In the past month...

- Have you felt a loss of interest in things that you used to enjoy because of your financial situation?
- Has a financial situation made you feel distant or cut off from other people?
- Have you felt very upset when something reminded you of a stressful financial experience from the past?
- Have you suddenly acted or felt as if a stressful financial experience was happening again, as if you were reliving it?
- Had difficulty concentrating because of your financial situation?
- Felt irritable or had angry outbursts because of your financial situation?

# Impact of financial stress

## Thoughts

- Persistent negative thoughts, such as beating yourself up over past mistakes

## Feelings

- Feelings of fear, worry or regret related to your finances

## Behaviors

- Changes to your behaviors, like avoiding social occasions

# Causes of financial stress

Drowning

Barely getting by

Owing

Complicating



# Money and happiness

- Money does NOT = happiness
- It IS possible to deal with financial stress
- Smarter spending
- Changing perspective
- 10 strategies for success

# Strategies for success

Change your language

Reframe your thinking

Recognize your power

Focus on the positive

Stay in the present



# Strategies for success continued

Reject thoughts of failure

Take a stress break

Get financial help

Reduce your debt

Choose to build wealth

# Dealing with financial stress

## When your stress is tied to finances, here are some specific tips to help:

- Pause, but don't panic. Pay attention to what's happening around you but refrain from getting caught up in "doom-and-gloom" hype, which can lead to bad decision making.
- Identify your financial stressors and make a plan. Take stock of your financial situation and what causes you stress.
- Contact your EAP for financial guidance and resources.

# Dealing with financial stress

## Other ways to handle financial stress

Track your spending and prioritize it.

Write down all of your expenses.

Create a budget.

# Dealing with financial stress



## Here are some additional ways to better handle financial stress:

- Put away the credit cards. If your balance is out of control, sometimes you can work with the creditor to be placed on a payment plan.
- Prioritize your future spending. Sometimes the things you want to buy are things that you do not necessarily need.
- Explore money saving alternatives like using coupons, buying generic or store brand items, and shopping at discount stores.
- Consider ways to cut back on spending such as eating out less.

# Healthy habits



Physical activity

Embrace change

Talk it out

Laugh

Get sleep

# Healthy habits continued



**Give up bad habits**

**Try not to worry**

**Get organized**

**Slow down**

**Give back**

# Developing coping skills

Relaxation  
techniques

Mindfulness  
or  
meditation

Yoga, Tai Chi

Nutrition and  
hydration

Problem-  
solving skills

Stretching

Daily  
exercise

Massage

Laughter

# Office stretches

- Shoulder stretch
- Upper arm stretch
- Chest stretch
- Chin tuck
- Head turn
- Side neck stretch
- Lower back stretch
- Standing thigh stretch





# Deep breathing Practice exercise



# Interactive toolkits

## Mindfulness

[www.mindfulness.tools](http://www.mindfulness.tools)

Practical tools and exercises for incorporating mindfulness into everyday life.

## Meditation

[www.meditate.tools](http://www.meditate.tools)

Easy-to-use collection of resources that includes guided meditations, tip sheets and more.

## Resiliency

[www.resiliency.tools](http://www.resiliency.tools)

Skill development resources to help you 'bounce back' from challenging situations.

## Sleep fitness

[www.sleepfitness.tools](http://www.sleepfitness.tools)

Information and resources to help you learn good sleep habits and achieve healthy sleep.

# What is SupportLinc?

The SupportLinc Employee Assistance Program (EAP) is a health benefit, separate from your medical insurance, offered by your employer to help you manage life's daily challenges.

SupportLinc can refer you to professional counselors, services and resources that will help you and your eligible family members resolve a broad range of personal and work-related concerns.

# What services are included?

## Work-life benefits



### Legal consultation

Free in-person or telephonic consultation with a licensed attorney

No employment law



### Dependent care referrals

Expert referrals to child and adult/elder care providers, facilities and other resources



### Financial consultation

Expert guidance and consultation from financial professionals



### “Convenience” referrals

Guidance and referrals to a variety of daily living resources: home improvement, entertainment services, pet care, auto repair, wellness, travel, handymen, volunteer opportunities etc.



### Identity theft consultation

Free consultation with an identity theft recovery professionals

Tailored recovery action plan

# Getting started



**Call:** 1-888-881-LINC (5462)



**QR Code:**



**Visit:** [www.supportlinc.com](http://www.supportlinc.com)



**Log in or create account**  
(code: psh)

## SupportLinc

Support for everyday issues. Every day.

# Additional resources

## Online financial resources

Learn practical and realistic tips for living within a budget, as well as use the online financial calculators on your web portal. Call your EAP program to find out more.

### Home Financing

Should I refinance?

How much will my fixed rate mortgage payment be?

How much will my adjustable rate mortgage payments be?

How much will my payments be for a balloon mortgage?

Should I rent or buy?

Which mortgage is better for me?

How much will I save by increasing my mortgage payment?

How much mortgage might I qualify for?

Should I consolidate my loans?

How much home can I afford?

### Personal Financing

How much car can I afford?

Is an Auto Loan or Home Equity Loan best for purchasing a car?

How long will it take to pay off my credit card?

How much do I need to save for college?

How much will I need to save for a major purchase?

How much can I afford to borrow?

What is my loan rate?

How long will it take to pay off my loan?

How much will my loan payments be?

Should I consolidate my loans?

### Investment

What is the yield on my portfolio?

How can I save a million dollars?

What is my investment yield?

What is my future value worth today?

What will my investment be worth in the future?

### How much could I save over time?

What rate would I need to earn on my savings?

What savings amount should I start with?

How much should I save each month?

### Retirement

Which is better for me, a Traditional IRA or a Roth IRA?

How much will my Traditional IRA be worth at retirement?

How much will my Roth IRA be worth at retirement?

How long will my retirement savings last?

What rate do I need to support my retirement?

How much do I need to fund my retirement?

How much can I spend each month in retirement?

### Lease

How much can I afford to lease?

What will my lease residual be?

How much will my lease payments be?

What is my lease rate?

For further resources, please go to your portal and use the search bar to type in “Creating a Budget Flash Course.”

# Additional resources

## Office stretches

Standing or sitting for long periods of time can take a toll on your muscles. To prevent or reduce stiffness and pain, try simple office stretches throughout the day. Perform these stretches several times throughout the day to help keep your muscles from feeling sore and tight.

### Shoulder stretch

Start by stretching the back of your shoulder:

- Place one hand under your elbow.
- Lift your elbow and stretch it across your chest. Don't rotate your body as you stretch.
- Hold the stretch for 15 to 30 seconds. You'll feel tension in the back of your shoulder.
- Relax and slowly return to the starting position.
- Repeat the stretch with the other arm

### Upper arm stretch

To stretch the back of your upper arm and shoulder:

- Lift one arm and bend it behind your head.
- Place your other hand on the bent elbow to help stretch your upper arm and shoulder.
- Hold the stretch for 15 to 30 seconds.
- Relax and slowly return to the starting position.
- Repeat the stretch with the other arm

### Chest stretch

To stretch the muscles of your chest:

- Place your hands behind your head.
- Squeeze your shoulder blades together, bringing your elbows back as far as possible.
- Hold the stretch for 15 to 30 seconds.
- Relax and slowly return to the starting position.
- Repeat

### Chin tuck

To loosen stiff neck and shoulder muscles, try the chin tuck:

- Face straight ahead.

- Lower your chin to your chest.
- Hold the stretch for 15 to 30 seconds. You'll feel tension in the back of your neck.
- Relax and slowly return to the starting position.
- Repeat.

### Head turn

You can also stretch the muscles in your neck by turning your head to one side:

- Face straight ahead.
- Turn your head to one side while keeping your shoulders straight.
- Hold the stretch for 15 to 30 seconds. You'll feel tension in the side of your neck and your shoulder.
- Relax and slowly return to the starting position.
- Turn your head to the other side and repeat the stretch

### Side neck stretch

To stretch the muscles along the side of your neck:

- Face straight ahead.
- Tilt your head so that you're moving your ear toward your shoulder. Don't bring your shoulder up to your ear.
- Hold the stretch for 15 to 30 seconds. You'll feel tension in the side of your neck.
- Relax and slowly return to the starting position.
- Tilt your head to the other side and repeat the stretch.

# Additional resources

## Lower back stretch

To stretch your lower back:

- Sit forward in your chair.
- Bring one of your knees toward your chest. Use your hands to grab the back of your thigh and gently pull it toward you. Keep your back straight, being careful not to lean forward.
- Hold the stretch for 30 seconds. You'll feel tension in your lower back and the upper part of your buttock.
- Relax and slowly return to the starting position.
- Repeat the stretch with the other leg

## Standing thigh stretch

You might also want to try standing stretches. To stretch the front of your thigh:

- Stand up straight, placing one hand on a chair or desk for stability.
- Grab one of your ankles — or your pant leg — and bring it up toward your buttock. Remember to

maintain an upright position, keeping your back straight and your knees parallel to one another.

- Hold the stretch for 15 to 30 seconds. You'll feel tension in the front of your thigh.
- Relax and slowly return to the starting position.
- Repeat the stretch with your other leg

## Sites with additional resources for exercises

<https://www.healthline.com/health/deskercise>

<https://www.verywellfit.com/best-stretches-for-office-workers-1231153>



# Moving ahead



What did you get out of today's presentation?

Which concepts are working in your life and why?

Who can be a support for you to make change?

Which concepts are *not* working in your life and why?

What 3 ideas are going to be the most helpful for you?

How can you support someone else with change?

What can you do in the next 24 hours to apply these concepts?

What are your biggest barriers for change?