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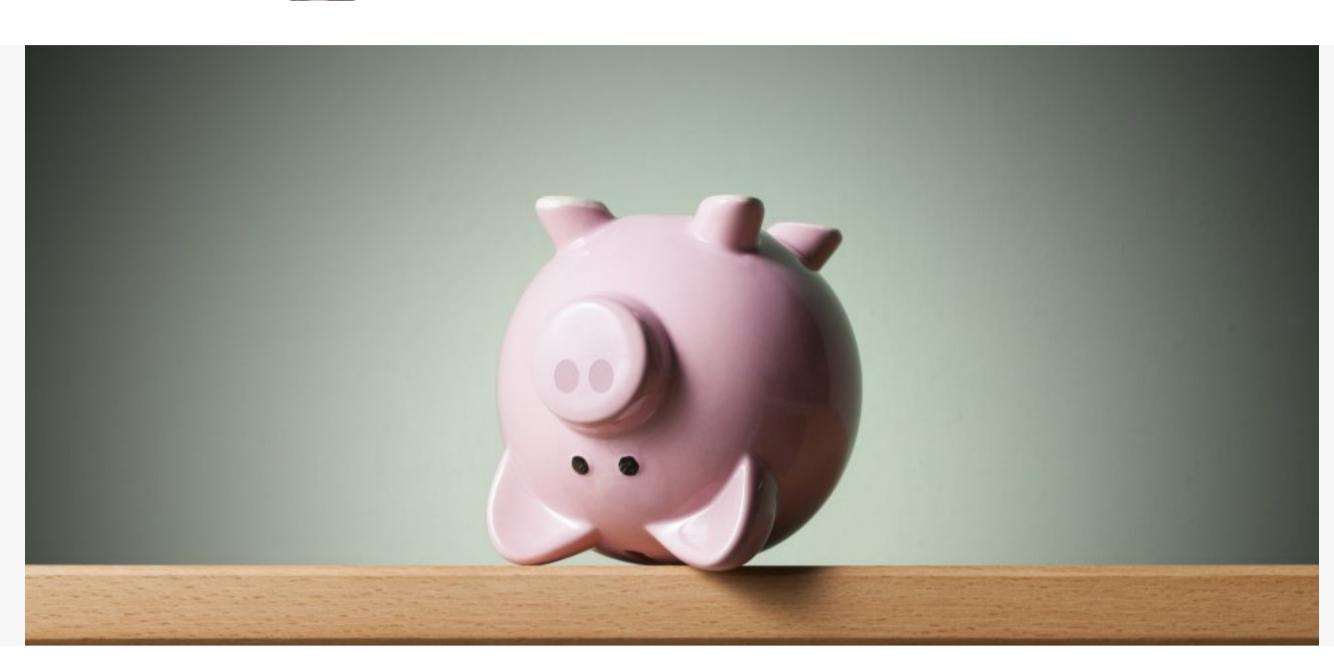
7 Reasons Mental Health Issues And Financial Issues Tend to Go Hand-in-Hand (And It Has Nothing to Do With the Cost of Treatment)

WELLNESS

Even a slight decline in mental health can affect your financial

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By Amy Morin Author, "13 Things Mentally Strong People Don't Do" 💆 @AmyMorinLCSW



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Of course, it comes as no surprise that most people who walk into my therapy office are experiencing psychological distress in one form or another. But, the vast majority of those individuals are also experiencing financial distress.

It's no coincidence. Research shows financial issues and mental health problems often go hand-in-hand.

One study found that individuals with depression and anxiety were three times more likely to be in debt. Other studies have even found a link between debt and suicide.

A slight decline in mental health (long before you'd meet the criteria for a diagnosable mental illness) can be linked to increased financial stress. And increased stress can lead to poorer mental health.

Think of psychological well-being as a continuum. On one end of the spectrum is mental health. On the other end is mental illness.

You fall somewhere on the spectrum--and it's likely to change slightly from day to day depending on a variety of factors, such as your physical health, sleep quality, nutrition, exercise level, stress, and overall mood.

If your mental health stays in a poor state for a length of time--or it just continues declining--you're at increased risk for financial problems as well. Here's how poorer mental health can take a toll on your financial situation:

1. Life Feels Out of Control

When you feel as though you're losing control over your mood and your thoughts, you'll likely begin to feel as though life is out of control too--especially your financial life.

You may even lose hope about a brighter future. And who wants to save for a big purchase or put money away for retirement when life feels as though it's spinning out of control. You might feel like the one thing you can control is your ability to buy something right now.

2. You're More Likely to Avoid Problems

It takes a lot of concentration and fortitude to tackle a tall stack of bills or to call the credit card company to address your late payment.

And of course, sitting down to create a budget creates high anxiety and it's often painful to face the facts. It's much more tempting to avoid those sorts of problems when you aren't feeling your best.

3. You Get Desperate for Temporary Relief

When you're in pain, you'll do almost anything to get out of it--even if it's going to hurt you more in the long-term. It's one of the reasons the term "retail therapy" was invented.

Buying something right now, whether it's a new pair of shoes or a car you can't afford, will give you momentary pleasure. But, there's a good chance it will create more financial distress in the long-term.

4. Self-Esteem Plummets

Quite often, the worse you feel, the worse you feel about yourself. And that can lead many people to try and overcompensate.

Low self-esteem can cause someone to buy expensive clothing, a name brand watch, or even a luxury car in an attempt to project an image of success.

5. Energy Levels Decrease

A decline in mental health often means poorer quality sleep, increased feelings of fatigue, and more trouble staying on task.

All of those things make it much more difficult to think about paying off debt--let alone take action. And it's hard to create a plan for the bigger overall picture when you aren't in the right state of mind.

6. Unhealed Wounds May Come Back to Haunt You

When you're feeling down, your brain will recall all the other times when you felt similar feelings--and those just might be the lowest points in your life. Quite often,

emotional wounds that never healed get re-opened as your mental health declines. And for many people, that leads to changes in financial habits. A father who was teased for not having nice things as a kid may overspend on his children to prevent them from experiencing the same pain. Or, an individual who has never felt good enough might take out a bigger loan than she can afford in an attempt to get the

attention she craves. 7. It's Tough to Think Clearly

It can be hard to think about your grocery list, let alone your financial future when your mental health is on the decline. Making decisions, planning ahead, and organizing

your financial situation may feel like an uphill battle that you're unequipped to fight.

How to Improve Your Mental Health

Fortunately, there are steps you can take to improve your mental health--which can also improve your financial health.

Taking care of your body with adequate sleep, exercise and nutrition, socializing with supportive people, engaging in leisure activities (even when you don't feel like it) and setting aside time to take care of your needs (like managing your budget) can help improve your psychological well-being.

If you're struggling to build mental strength, get professional help. You might start by talking to your doctor to rule out physical health issues that might be behind your symptoms (like a thyroid problem). Then, you might try talking to a therapist who can help you identify concrete strategies for feeling better fast.

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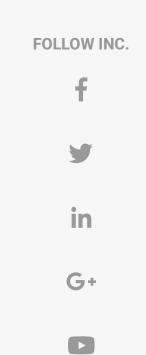
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