

assist during times of short-term disability or medical crises. Some insurance plans have benefits that pay for lost or reduced wages, medical bills, and other costs that go beyond your general health insurance.<sup>107</sup>

**Tips for Reducing Financial Stress:**<sup>108</sup>

- Find additional sources of income and set aside that money for bills, paying off debts, or put it in a savings account.
- Follow your personalized budget and make adjustments when needed. Cut expenses where you can.
- Organize your debts. Create and follow a personalized debt-reduction plan, such as the Action Plan you created and debt-payoff techniques you learned in Workshop Seven.
- Write down and organize the aspects of your finances that cause you stress, and brainstorm ways to address them. Reach out to trusted friends, family members, or mentors for assistance in brainstorming solutions.
- Practice stress-reduction strategies, such as meditation, yoga, deep breathing, physical exercise, eating nutritious foods, and getting enough sleep. Follow some of the mindfulness and self-care strategies you learned in Workshop One.
- Seek support from your family, friends, mentors, counselor, partner, etc.
- Make time to relax and have fun. Get creative with low-cost, budget-friendly leisure and entertainment activities.

**Note:** Economic insecurity and mental health and/or addiction challenges are intertwined and impact one another. By taking this financial empowerment course, you are already taking important steps towards reducing financial stress and taking care of your mental and financial health and well-being. By getting our finances in order and taking care of our mental and physical health, we can reduce the impact money-related stress has on our mental and physical health and improve our overall well-being.

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<sup>107</sup> Original material from Peerlink National Technical Assistance Center.

<sup>108</sup> Elizabeth Scott. "Financial Stress: How to Cope." *VeryWell Mind*, Sept. 17, 2021.  
<https://www.verywellmind.com/understanding-and-preventing-financial-stress-3144546>

## Creating a Financial Crisis Plan

**Step 1:** Before beginning your financial crisis plan, it can be helpful to first identify the ways in which your mental health is affected by your current financial issues or stressors. After this, identify the ways in which your finances are affected by your mental health, physical health, addiction/ substance use, and/or treatment issues.

How Financial Issues Affect Me	Never	Rarely	Sometimes	Often
I experience anxiety.				
My sleep is interrupted.				
I feel hopeless.				
I can't purchase needed medication or access services.				
I can't buy the things I want.				
I do without necessities.				
I feel ashamed.				
I worry about my future.				
My relationship with my partner is strained.				
I dread (or avoid) opening mail or answering the phone.				
I feel out of control with my spending.				
I have to work more than I would like just to pay my bills.				
I can't go out with my friends or take a vacation.				
I feel powerless over my finances.				