

The stress of tax season is real. Here's how to cope

By Denise Powell, CNN

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Debt, taxes and stress – these are certain, and related, for many adults.

Every year from January 1 to April 15, taxpayers throughout the United States collect and record their wages and earnings. And every tax season, the pressure to file for returns by a deadline gives tax preparers and accountants plenty of business while adding enough stress to garner the attention of the medical community.

The American Psychological Association's Annual Stress in America [report](#) shows that money has consistently been ranked a top concern for adults since 2007, when the association began the nationwide survey. "When we ask people what it is that is causing stress in their life, it's about money and uncertainty," said Vaile Wright, the group's psychologist and director of research and special projects.

Our body responds to stressful life events, like tax day, through a series of biological responses. Fight or flight is the body's reaction to perceived threats and stress. After producing hormones, such as adrenaline and cortisol, there are changes throughout the body, such as increased heart rate. While this response can keep us safe, chronic stress results in anxiety, high blood pressure and even heart disease.

There is a healthy amount of stress, however. What's known among psychologists as the Yerkes-Dodson Law demonstrates that the right amount of anxiety leads to ideal performance. When a person is not stressed enough or is too stressed, performance starts to decrease. "Stress is your body's way of responding to adverse or challenging circumstances. It can motivate us even, but it's important to pay attention to how this stress is manifesting," Wright explained.

Finding that sweet spot of stress is becoming more difficult for young adults balancing education and finances.

"We are seeing that younger adults are reporting significant levels of stress related to money," Wright noted. For those born between the mid-1990s and the early to mid-2000s, also known as Generation Z, more than 81% considered money to be significantly stressful, according to the Stress in America report.

"This generation that's coming out of college now is facing a dilemma that no other generation is facing, and that's automatically stepping out into the world as an adult being knee-deep in debt: student loan debt," said Tim C. Lee, CEO and founder of TCL Financial & Tax Services in Jackson, Mississippi.

Ways to relieve stress, if not debt

There is hope, though. "Really, there's a lot of work that can be done about financial wellness regarding psychological wellness," Wright said. "I think people find it hard to talk about money. We need to be having more open conversations about this. These aren't things that are typically taught in school. We often learn how to manage money by how our parents manage money."

Lee agrees that for there to be improvement, there needs to be dialogue about financial stability. "I recommend that at a very, very young age, we start teaching our children about how money works. This needs to be a conversation that takes place in the household."

Through education, the stress that is often experienced during financially demanding events, like tax season, can be alleviated through healthier choices. Wright encourages not avoiding life events that are stressful because this only puts off the inevitable.

"One of the unhealthy behaviors we see is avoidance. We have a tendency to avoid and put off during tax season. What happens is that when we continue to avoid over a long term, we are inadvertently telling ourselves that this task is so hard, we cannot deal with it, and it becomes overwhelming," Wright said. "I encourage people to do the things to prepare ahead of time. Also, if you have good healthy habits in place, don't abandon them."

With education, preparation and support, Lee feels many of the stresses associated with financial instability and debt can be alleviated. "Some people see it as a way of life because they don't know any better," Lee said. "I've seen people come in that are 60 years old who haven't even paid a dollar for retirement. A lot of it is people who think it is normal behavior. People are very stressed out about it."

And professional services can sometimes be worth the cost. "A lot of people just don't know what to do," Lee said. "And that's where we come in to give them solutions."

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