



Financial

Anxiety

75% of people say the cost-of-living crisis is impacting their mental health.

25% cannot afford activities that help them stay mentally well.

25% of people are having to work more due to the cost-of-living crisis, resulting in less free time.

Money isn't everything, but without the amount we need to support our everyday needs, we can find ourselves feeling worried and alone leading to quite likely anxious thoughts.

Our income equals our security and peace of mind that we can provide ourselves with a roof over our head, food, and warmth. Worry and wondering how we are going to pay for these basic needs can be extremely challenging and have a huge impact on our mental health.

Financial anxiety is something that most of us experience at some point, and many of us will be living with it right now, due to the cost-of-living crisis.

Poor mental health can make managing money hard and worrying about money can make our mental health worse, this can be a cycle that without the right levels of support can create feelings such as increased levels of anxiety.

Financial anxiety is having an overwhelming fear about income or worrying about future finances, this is a major form of anxiety, stress, and apprehension for many people.

Signs of financial anxiety:

- Over analysing your balances in your bank account or actually avoid checking them.
- Overthinking yourself to make more money and feeling guilty if you don't.
- You hide your financial situation from your family, friends, and partner out of fear they may judge you. You feel ashamed, lonely, and isolated.
- Overthinking every purchase you make and avoiding buying things even in an emergency.

Proactive steps to help you:

Share your concerns with someone you trust, this can lighten the emotional load. Sometimes you need someone on the outside to make you realise it is not that bad. They may be going through it and can offer advice.



Set up a schedule to review and adjust any finances, this will increase your control over your money.



Consider getting some financial advice. They will listen, help you learn about managing money, create realistic goals and build a personalised plan.



Prioritise your mental health. A clear, calm mind can help you manage stressful thoughts. Think about exercise, breathing techniques and getting enough rest.

Additional Support Resources:

Read tips from a money saving expert:

<https://www.moneysavingexpert.com/>

For students

Speak to student services or your tutor:

<https://www.mind.org.uk/information-support/tips-for-everyday-living/student-life/becoming-a-student/#Managing-Your-Finances>

Check if you are eligible for added support from UK Government:

<https://www.gov.uk/cost-of-living>

The UK's leading Debt Charity:

<https://www.stepchange.org/>

Find a food bank near you:

<https://www.trusselltrust.org/get-help/find-a-foodbank/>

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