



# Guide to Coping with Mental Health & Financial Stress

*These difficult economic times can affect more than our wallets. They can also affect our health, which is our most precious asset. We need to protect our mental health and well-being as well as our physical health.*

## Worry and Stress

What's important - although it's easier said than done - is to recognise that worrying about your money problems isn't going to change things. Even worse, worry and stress can cause us to ignore the problem, or make us feel helpless, depressed and hopeless, and or even lead to taking sanctuary in drugs or alcohol. But it's important to realise that doing nothing about our financial difficulties might make the problems even more difficult to resolve. MABS offers free help and advice that is confidential, independent and non-judgmental.

## Symptoms of Financial stress

Stress shows itself in a variety of ways but most commonly in these ways:

**Physical signs:** headaches, fatigue, disrupted sleep patterns etc.

**Emotional signs:** frequent anger and irritability, inability to relax, feelings of shame and embarrassment, a sense of futility, depression etc.

## Barriers to Managing Financial Stress

Feeling over-stressed can make it difficult to take steps to deal with the financial problems. Here are some of the issues that can cause someone to do nothing:

- Seeing the problem as too big to solve
- Trying to solve all the problems at once

- Not sharing the problem or not seeking advice
- Blaming others for our situation
- Letting stress affect our judgment
- Using drugs or alcohol as substitutes for solving the problems
- Having a negative outlook

## Managing Financial Stress

While it's unrealistic to think we can eliminate stress altogether, there are ways to reduce the impact.

- Consult a doctor if you're experiencing any of the symptoms above.
- Do something about one small piece of a bigger problem (e.g. call the **MABS Helpline** and ask for an information pack).
- Ask for help from family or friends. Or call the **MABS helpline** on **0761 07 2000** and begin to talk about the situation. Take one step at a time – and remember, it's good to talk.
- Look after your health. Make sure you're eating properly and use exercise to reduce symptoms of stress.

## MABS - Four Steps for Managing Debt and Reducing stress

MABS has a tried-and-tested approach for managing debt and for helping to reduce stress. We have four steps that will guide you through the process of managing your debt, beginning with assessing your full financial situation and contacting those you owe money to and ending with advice on how to manage payments to creditors. You can find out more about these steps at [www.mabs.ie](http://www.mabs.ie) or by contacting the **MABS Helpline** on **0761 07 2000**.

Remember that you can get immediate assistance, Monday to Friday, 9.00 am to 8.00 pm, by calling the **MABS Helpline** on **0761 07 2000**. Creditors are generally more responsive and understanding if you make contact early, but even if you are in arrears, creditors will usually try to work with you if you make contact with them.



#### Disclaimer

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The Money Advice and Budgeting Service has helpful information, budget sheets and sample letters available online at [www.mabs.ie](http://www.mabs.ie). Advice and information is also available by calling the MABS Helpline 0761 07 2000 (Monday – Friday 9.00 am to 8.00 pm.) and from over 60 offices nationwide.



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