

Wellbeing tips for managing financial stress



Keeping up with cost of living increases is making life difficult for many of us right now.

Mortgage rates and rents are rising, your power bill's increased, it costs more to fill the car and the weekly grocery budget is stretched.

With these cost of living increases, you may be feeling stressed about your finances or ability to pay the bills. Feeling all sorts of emotions is normal in difficult times.

For many people, talking about their finances or money worries may also be embarrassing. You may be feeling guilty about being in this situation or whakamā/shame about needing help. Asking for help for you and your whānau in difficult times is nothing to be embarrassed about. Often sharing your struggle can be the first step towards reducing your worries.

Worrying about money can take a toll on your mental and physical health.

It can also affect your whānau and other relationships, as uncertainty can change our behaviour and the way we act with our tamariki/kids and others close to us.

It's important to take care of yourself during tough or challenging times. To ask for help when you need it. Remember to look out for your whānau and friends too, as they may be having similar struggles.

If you are worried about money, please know you're not alone. Whatever your circumstances, there is help available and things you and your whānau can do to see you through tough times and ease your financial stress.



“There can be a temptation to take on more debt, such as ‘buy now pay later’ schemes, on credit cards or personal loans, which can cause greater problems down the track.”

David Verry, Financial Mentor, North Harbour Budgeting Services Inc

What is stress?

'Stress' describes our physical, mental and emotional response to a situation, like having financial worries, that we experience as a demand or pressure – called a 'stressor'.

At first, we may become tired and irritable, but if the stress continues and is not dealt with effectively, the result can be physical and mental ill-health.

Warning signs of stress

Physical

You may be experiencing:

- Shortness of breath or shallow breathing
- Indigestion, stomach upsets
- Frequent colds or flu
- Memory or concentration problems
- Difficulty sleeping or sleeping more
- Changes in appetite
- Exhaustion, low energy, tiredness
- Headaches, body aches or pre-existing conditions worsen.

Emotional

You may be feeling:

- Impatient or irritable
- Less confident
- Anxious, tense or tearful
- Numb and disconnected
- Regretful or guilty
- Embarrassed or ashamed
- A lack of joy and energy for life.

Behavioural

You may be:

- Losing interest in whānau or work
- Finding it hard to make decisions
- Having trouble coping with day-to-day things
- Avoiding seeing friends, doing activities you usually enjoy
- Using drugs or alcohol to cope.



Looking after your wellbeing

When times get tough, looking after your wellbeing is crucial. Sorting out your finances might take some time. But you can take steps to look after your wellbeing and mental health while you deal with any financial challenges.

Visit [All Sorts](#) for ways to boost your wellbeing this summer.

Make time for inexpensive fun

Enjoy time with your whānau or friends. There are plenty of fun, free things you can do to boost your mental health and wellbeing. Visit a local park or beach, pick up a book from the library, have a board games/cards night, exercise together or plan a pot-luck dinner or picnic.

Go easy on yourself

Remember that this is a tough financial time for many people – you are not alone. Focus on what you can control and make sure you do things you enjoy or spend time with people you care about. Give yourself a breather – even just a short break during the day at mahi or home can help.



Find time to exercise

There are plenty of free or inexpensive ways to exercise – walking, swimming at the beach or local pool, jumping rope, running, stretching... exercising outdoors is especially helpful.

Practice relaxation and mindfulness

Try yoga or meditation – there are free classes online. Listen to music, enjoy time in nature. Learn what works for you and practice it regularly. There are online tools or apps like [Small Steps](#) or [Melon](#) that you may find beneficial.

Sleep tips

When you are feeling stressed or worried about something, it can affect your sleep. Your body needs sleep to recharge, so it's important to have good sleep patterns. Try:

- Going to bed and getting up at around the same time each day, including on the weekends.
- Avoiding stimulants, like caffeine, alcohol or screens, an hour or so before bedtime.
- Relaxing and unwinding before bed by doing calming activities like reading, having a shower or bath, doing gentle stretches or practicing mindfulness or meditation.
- For more tips visit [here](#).

Visit our [Five Ways to Wellbeing](#) for more tips.

If you are experiencing high and persistent levels of stress and would like further information or support, talk to your doctor or health professional.

Ways to help deal with financial stress

Share your concerns

Don't be afraid to talk about your money worries with whānau, trusted friends or a support agency. Just sharing your concerns can help to lighten the load and make working towards a plan easier.

Get expert help

Seek advice about money from a financial advisory service. There are many organisations that offer free counselling (financial mentoring) or provide tools to support you. Financial mentors offer free, non-judgemental and confidential services to their clients. FinCap is the umbrella organisation for more than 200 budgeting services and 850 financial mentors. See the Help section for more information.

Make a budget

Make a clear and realistic budget for yourself or your household. Review your household budget with your partner or whānau – set goals and spending limits together. There are plenty of free online tools – try Sorted or ask a financial mentor to help you.

Don't go without the essentials

It's important that you have enough money to spend on essentials like food, heating, water, mortgage or rent payments, basic clothing expenses, medical costs and your phone. Talk to your bank or utility provider if you need support to pay these bills. Ask a financial mentor for advice.

Talk to your bank or finance company

Banks and finance companies are required to look after their customers during tough times, particularly if you run into hardship and end up with unmanageable debts. If you're worried about being able to meet your commitment for an existing loan or to pay your bills, contact your bank or other lender as soon as you can. They have a range of options designed to help customers.

"The availability of and temptation to use debt, or more debt, is huge. Always ask yourself when buying something, is it a need (an essential) or a want (a nice to have). If it's a need and you can't afford it, then speak to one or more of the organisations below."

David Verry, Financial Mentor, North Harbour Budgeting Services Inc

Use a support service

If you are struggling, you may be entitled to support from the government. Visit Work and Income NZ for advice.

Does your workplace offer an Employee Assistance Programme (EAP)? If so, you can access free, confidential and independent financial advice.

Many community organisations throughout Aotearoa offer support with meals, groceries and other essential items – they are there to support you and your whānau during tough times.

Is there a Pātaka Kai/Open Pantry or community garden in your neighbourhood?

There may be support available within your community, such as at your local marae, church or youth centre.

See the Help section for more information.



Help is available

There are free, financial mentoring and budgeting services available:

- moneytalks.co.nz – free helpline run by FinCap for debt and budgeting support. Call 0800 345 123 or visit fincap.org.nz to arrange a meeting with a financial mentor.
- [Sorted.org.nz](https://sorted.org.nz) – independent financial information, guides and tools.
- [Moneyhub.co.nz](https://moneyhub.co.nz) – financial information and advice.

For more support with budgeting or other help try:

- www.debtfix.co.nz – financial tools and information.
- Citizens Advice Bureau for resources or local budgeting support. Visit cab.org.nz
- Talking to your bank or other lender as soon as you can – they have a range of options that may help you.
- Work and Income for information about government help. Call 0800 559 000 or visit workandincome.govt.nz
- Christians Against Poverty (capnz.org) – financial advice, tools and support.
- Visit the Kore Hiakai Zero Hunger Collective (zerohunger.org.nz) or Salvation Army (salvationarmy.org.nz) for help with groceries, meals and other essentials during tough times.

The following services offer free support 24/7 and can connect you with others who can help you:

- Free call or text **1737** anytime to talk to a trained counsellor.
- Depression helpline – visit www.depression.org.nz, call 0800 111 757 or free text 4202 (to talk to a trained counsellor about how you are feeling or to ask any questions).
- Lifeline – visit www.lifeline.org.nz, call 0800 543 354 or free text 4357 (HELP).

Other websites and helplines that offer guidance and support include:

- Anxiety NZ 0800 ANXIETY (269 4389) for specific questions around your or your loved ones' anxious feelings. www.anxiety.org.nz
- Asian Family Services – free helpline 0800 862 342 (Mon–Fri 9am–8pm). www.asianfamilyservices.nz
- Vaka Tautua – free national Pacific helpline 0800 OLA LELEI (0800 652 535) (Mon–Fri 8.30am–5pm). www.vakatautua.co.nz
- Contact your GP or your local healthcare provider.

For more resources or information visit mentalhealth.org.nz