

# Financial Wellbeing Matters



Money pressures can have a negative impact upon our mental health.

Financial worries can affect almost anyone. Problem debt, worrying

about making ends meet and managing competing financial demands can often feel overwhelming, leading to stress and anxiety.

Like in so many areas of life, the key to getting past money worries is to reclaim as much control of them as you can.

Here are some ideas for balancing finances and mental health:

## Get informed

**Be honest** about the current state of your finances. Consider whether or not you feel in charge of the situation.

**Pay attention** to your spending habits — note when and how you spend money in order to track your spending patterns.

**Open the bills**, gather up your statements and

look at receipts for all your ongoing expenses, especially for anything you renew online. This can be daunting, but knowledge is power. When you know where you stand, you can start to move in the right direction.



## Take Action:

It's easy to improve how we feel about money by trying some, or all, of the following:

- **Draw up a weekly or monthly budget.** Work out what money you have and review routine spending with an eye on upcoming pressures. Try to stick to your plan.
- **Make this the year you look at your utility and insurance providers, phone contracts or bank account.** It might seem like a lot of hassle but you could make savings or get a better service. Even starting with one provider is a great first step.
- **Try to save whatever you can.** Knowing you have something to fall back on, no matter how small, can provide a sense of reassurance and control. The UK Government's Help to Save Scheme is designed for people on low incomes. It offers a 50p bonus for every £1 saved over a four-year period. You can find out more, including information on who can assess the scheme, here: [www.nidirect.gov.uk/articles/help-save-scheme](http://www.nidirect.gov.uk/articles/help-save-scheme)



## Take Advice:

Even wealthy people take advice on money and debt; there is no shame in it. It is really important that we all feel able to seek support whenever we need it.



- There is plenty of help out there. Organisations like Advice NI have decades of experience in dealing with these issues. They offer professional guidance and support, explaining matters in plain language and coming up with effective solutions.
- Advice NI has lots of relevant information, from tools and guides to helpful phone numbers. For more information visit [www.adviceni.net/money-talks](http://www.adviceni.net/money-talks) or call its debt advice helpline on **0800 028 1881**