



# How to Mindfully Manage Financial Stress in 2 Steps



If there's one thing we've all had in common since the pandemic began, it's stress. Having to constantly consider our health and safety while also balancing big changes at home, school, and work has been a delicate dance for many of us. Financial stress has also had a big impact for many families, with 79% of women reporting feeling weighed down by job and money stress according to a [survey](#) by Fidelity Investments.

When stress becomes chronic, including financial stress, we run the risk of causing damage to our relationships, our emotional health, and even our physical well-being. Here are a couple tips to help you gain control over your financial worries.

## Step 1: Identify Your Toxic Thought Patterns Around Money

Our thoughts play a huge role in the stress cycle, and we often get caught in patterns that make us feel even worse. Take catastrophizing, for instance. Catastrophizing is when you have a thought such as, "Oh no, this light doesn't work and I need to call an electrician," and imagine progressively worse scenarios to explain it such as, "What if it's a bigger fix than I realize and I can't afford the bill? What are we going to do?"

Even if you haven't had that exact chain of thoughts, you're probably familiar with following your negative thoughts down a rabbit hole. When we feel fear about something, like not being able to have enough money to survive, the mind comes up with all sorts of ways our fears could become reality. Out of habit, we typically follow

along on the emotional rollercoaster, caught in our imagination about how bad things could be.

### How Mindfulness Helps Manage Toxic Thoughts

When talking about mindfully working with stress, one of the key steps is to learn how to be aware of your thoughts without getting caught up in them. Watching your thoughts come and go, like clouds passing through the sky.

When you're able to pull yourself out of your habitual thought patterns and let them go, you cut the chain of catastrophizing.

This skill is useful for a lot of challenges, whether they are money-related or not. Learning to observe your thoughts won't rid you of financial problems, but it can certainly help you keep your thoughts from getting out of hand.

## Step 2: Isolate Dangerous Spending Habits

For many, one of the greatest contributors to financial stress is not living within your means. Our consumer culture does everything it can to get you to spend money, so you need clarity and a strong will to keep your desires at bay. This can be exceptionally challenging at a time when online ordering is surging.

Advertising fuels our desire to buy, and browsing online keeps us socially distanced and safe from Coronavirus. It's a powerful combination, but luckily, we can learn how to work with our

impulses by learning to surf our urges.

## **How Mindfulness Helps Control Your Spending Urges**

Urge surfing is when you're aware of an impulse but don't engage in it. Imagine yourself sitting still when you feel an itch on your nose. Immediately there's an urge to scratch it, but when you urge surf, you see what it's like to not scratch the itch right away. We don't wrestle with the urge by trying to snuff it out or push it away.

Instead we just relax, keep breathing, and simply observe the urge and the sensations in the body. The urge might get stronger, or it might disappear, but we don't get involved. Simply watch as a passive observer watches a drama unfold. As we get better at urge surfing, we can use it to manage our urges to spend on things that are outside our budget. When we're not buying based on our advertisement-induced desire, we give ourselves a better chance to not fall into spending outside our means.

## **More Ways to Manage Your Financial Stress**

We can't completely get rid of stress, and we don't really need to. Financial stress, like other types of stress, gives us useful information that helps us manage our lives. With a bit of awareness, we can relax some of our financial stress. With the help of our stress-reduction programs like Mindfulness At Work, we can learn to reduce our catastrophizing thoughts and curb some of our spending urges.

Just doing this will make a big shift in how we're affected by money-related stress. Once the urge passes, keep breathing. A few mindful breaths might be all you need to keep from getting overwhelmed by money problems.

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