



April 2023

Mental Health and Financial Planning: Not Adding Up

Financial planners gather data about income, debt, investments, short and long-term goals, health and family longevity. What's missing from this fiscal checklist?

Mental Health. It's a building block in the foundation of financial security that no one talks about.

The Invisible Cost of Poor Mental Health

Poor mental health can limit earning potential. For example, untreated anxiety is not conducive to pursuing higher education, becoming an entrepreneur, or choosing a demanding but lucrative career. Symptoms of depression can lead to loss of motivation and focus. Impaired concentration can affect attention to detail in managing money. This leads to missed due dates and critical errors when making financial decisions.

- Mental health problems make it difficult to earn, manage money and control spending.
- A downgraded credit score means less favorable loan rates or outright disqualification.
- Stress can increase as pressure builds to make ends meet. You may cut back on essentials like heat or food, avoid socializing, drop out of school, or pick up an extra job.
- Financial difficulty drastically reduces recovery rates for common mental health problems.
- Individuals with problem debt are three times as likely to have experienced suicidal thoughts in the past year.

Mental Energy is an Investment

- Consider where you spend your time, talent and energy as an investment and regularly assess the rate of return. Realize worry and anxiety cut into any profit.
- Perseverating on a certain thought is like chasing an imaginary rabbit; you expend energy with nothing to show for it.
- Hyper-focusing on one thing increases vulnerability to other considerations.

Financial Literacy is SELF-CARE for Your Mind and Body

Many people avoid paying bills, looking over billing statements or setting financial goals. These activities can make them feel unsafe.

- It is helpful to realize "knowing where you are at" financially means "being in control".
- Pair reconciling your checkbook or reviewing the monthly budget with a warm beverage, music, or a partner.
- Once finances are in order, note how you feel: muscles are more relaxed, heart rate is normal and your mind is open to new ideas about saving, spending and investing.

Neglecting your mental health will cost you without even realizing it. Good mental health pays dividends in terms of increased income and long-term savings. Financial security improves personal well-being and life satisfaction. Financial planners don't need a calculator to prove good mental health is an asset worth cultivating and protecting for a lifetime. It just a matter of dollars and common "cents".

Did you know...? Your Advocate Aurora EAP offers free, telephonic financial consultations to help answer basic questions and get you on your way to better financial well-being. Give us a call at **800.236.3231** to get started.



AdvocateAuroraHealth™

Employee Assistance Program

May 2023

Habits for Mental Wellness

Your mental health can impact everything about your life, including how you view the world and your ability to handle what the world throws at you. Building habits for better mental wellness can make a big difference. Below are some habits you can practice every week that can help nurture your mental health in a positive way.

Resources: <https://believeperform.com>



Stay Connected

Find time to connect with friends, family members, or co-workers.



Practice Self Care

Schedule activities in your week that help you take care of you.



Relax

Schedule time when you can switch off and relax your mind and body.



Exercise

When possible, stay active. Exercise is a great way to boost your mood and reduce stress and anxiety.



Set Goals

Engage in activities that provide you with a sense of pleasure and fulfillment.



Stay Present

Use mindfulness exercises to connect you to the present moment.



Coping Skills

Be proactive with your mental health. Learn, practice, and refine some new skills that can help you cope with pressure or stress.



Values

Engage in activities that provide you with a sense of purpose and that are important to you.

For more mental wellness support, contact AAH EAP!
800.236.3231
www.aah.org/eap



AdvocateAuroraHealth™

Employee Assistance Program

June 2023

Comprehensive Work-Life Services

Advocate Aurora Employee Assistance Program (EAP) is happy to provide valuable resources for work-life balance needs. Services are provided at no cost to employees and their household family members. We will explain the available services and connect you with one of our work-life balance specialists.

We can provide resources and referrals for any of the following common concerns:

Adoption information services

Our specialists can guide you through the adoption process, explaining choices and costs, and provide referrals to adoption agencies, attorneys, community resources and support groups.

Childcare consultation, information, and referrals

Our trained childcare specialists will listen to your needs, research options that match your requirements, and verify qualifications and availability before providing you with a list of referrals from which to choose. We also offer information kits on parenting topics such as first-time parents, summer care, and back-to-school planning.

Educational resource assistance: K-12 and higher education

Services include matching families with private and public schools and assisting in choosing the most appropriate options. Assistance is also available in selecting colleges and universities, understanding financial aid options and assisting in scholarship searches.

Elder care consultation, information, and referrals

Our knowledgeable elder care specialists will guide you through the vast array of elder care resources and help you find those that are right for you and your loved one – regardless of where they reside.

Financial consultation

Our financial professionals can offer sound, objective advice on a range of issues. These topics include financial coaching, debt management, budgeting, retirement planning, and student loan counseling.

Legal consultation

Our legal services include a free 30-minute telephonic consultation with an attorney. This session generally provides the answers and next-step advice that most individuals need to get started along the legal process. If further legal services are needed, attorney services are offered at a 25% reduced fee. Legal matters may include civil/consumer issues, personal/family issues (including divorce or child custody), personal injury, and real estate, taxes or estate planning. *Employment law is excluded from this benefit.*

Contact AAH EAP today!

800.236.3231

www.aah.org/eap