



JUST FACTS

THE MONEY ISSUE

Money is a fact of life and research has shown that it is one of the top reasons for relationship breakdown. Money problems can occur if we are financially irresponsible but they can also occur if we lose our job, decide to get married and raise a family, or if there is a prolonged illness in the family. Financial stress is sadly a common experience – and the proportion of people stressed about money is only going up.



"Plan for the unplanned and you'll level out the ups and downs of your financial roller coaster."

- Jesse Mechum

Unhealthy Coping Behaviours. Without realizing, many of us who are burdened with financial stress tend to numb our anxiety by over-eating, drinking, smoking, or practicing other unhealthy coping behaviours. This actually leads to more stress.

Unhealthy Emotions. As bills pile up and expenditure increases, anxiety, frustration and a sense of hopelessness is never far away. Add to that the stress of a poor economy, lack of available jobs, and worried family members and it snowballs into a menacing amount of stress.

Less Money for Self-Care. With tight budgets, we tend to leave ourselves out and cut corners in areas like nutrition and health care. And health problems go unchecked.

Loss of Sleep. Worries and anxieties often result in sleep difficulties. Not only does it make us sleepy or moody, lack of sleep has further health implications, like a poorer immune system or cognitive abilities.

But good thing, life is about choices. Armed with the awareness of these effects, there are things you can do to help you handle your financial situation and feel more in control of your life, reducing stress and helping you build toward a more secure future.

Know your financial goals. Just having a vague idea isn't enough. Having a goal helps with direction and momentum.

Doing a status check. Find out what you have, how much you are worth and what is your earning power. Don't worry if you have a shortfall; knowing about it can help you plan accordingly.

Actions to take after that

If you find yourself lacking in the necessary skills or information needed to reach your financial goals, look out for books or seminars that can teach you these necessary skills.

Asking friends and loved ones for advice may also prove useful, especially those who have reached or have a solid plan to reach their goals. They can give good advice or direct you to resources that can help you.

Whatever the case maybe, a well thought through financial plan is part and parcel of being a responsible adult. It will save you from poor choices, impulsive decisions and unnecessary stress and provide you with the satisfaction of knowing that you are able to provide for yourself and the ones you love.

ANNOUNCEMENT

A financial planner has kindly donated her services as a contribution to CLM. Her fees will go directly towards the support of CLM.

If your company or organisation would like to conduct a talk on financial planning for their staff, please do contact **Julie** for further enquiries at **03-7710 3360**.

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