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Money Can Have an Outsized Impact on Your Health

"I know money can't buy me happiness, but I would like to give it a chance."

The curious thing about money is that it doesn't seem to matter how much you have, you still worry about it. For most people, there is a touch (and sometimes a lot more than a touch) of irrationality as well as a lot of deep-seated emotions in our attitude toward money.

One result is that money is a leading source of stress for Americans, according to the American Psychological Association. And, once you start worrying about something that is emotionally charged, it sets off our "fight-or-flight" system – the heart races, pupils dilate, and the body releases stress hormones like adrenaline and cortisol. With no physical danger on which to use that overload, the resulting muscle tension and anxiety takes its toll on the body. Prolonged stress creates irritability, fatigue, and nervousness. Headaches, upset stomach, elevated blood pressure, chest pain, and problems sleeping often result. Research suggests that stress also can bring on or worsen certain symptoms or diseases.



It's easy to think that the more money you have the less you have to worry about and the less stress you will experience, but studies show that the amount of money you have or don't have or possibly owe, may influence what you worry about but it has little to do with your overall money stress level. Rather, it is how much you worry about money that predicts depression and health problems to cope with your money worries. By gaining a sense of control, you start to shut down stress responses.

If you are not ready to talk to others, clarify in your own mind what you are worried about. Keep a worry journal in which you write down everything you are worried about and possible solutions. You may have to make major changes to cope with your worries, but those changes are a lot less life threatening than continuing with a stress overload.

Put together a plan with an advisor or your partner to manage your financial worries. Your first step may be to reduce your debt. Eliminating debt diminishes stress and anxiety and gives you the freedom to do other things in your life. If your financial worries stem from the way you think and interact with money, then the solution is not "just add more," but may require changing the way you think about money entirely.

Among the most common underappreciated realities of money are:

- You need less than you think. We are indoctrinated by advertising, social media and entertainment programs to be discontent with what we have and to imagine we can find long-term happiness if we just have the right product, look or convenience. Choosing to own less can be a great freedom.
- When you assume that more money will make you happy, you may overlook or neglect real sources of happiness.
- A larger paycheck will not improve your job satisfaction. If you don't enjoy what you do and the people you work with, money becomes a trap that increases work-related stress.
- Wealth has its own troubles. Fears of the wealthy include isolation, anxiety, being exploited, lacking true friendship, and doubting personal relationships. Money can cloud moral judgement, distort empathy, promote pride and arrogance, and become an addiction.
- The pursuit of money robs us of life. When money becomes the focus of every waking hour there is no time for friendship, family, appreciation of a beautiful day or the pleasure of physical activity.
- Boundaries create innovation. A financial boundary forms a helpful framework for life. It invites us to seek alternative pleasures, to find new ways to be happy, to create something uniquely ours.
- Experiences have more long-term value than possessions. The pleasure of good memories can last a lifetime while a new possession can quickly lose its novelty and value.
- Generosity reduces stress. Studies show generous people are happier, healthier, more admired, more satisfied with life, and have deeper relationships with others. Their lives are less stressful.

Money, at its core, is only a tool. Our challenge is to use it effectively and to prevent money from controlling our lives and damaging our health.



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