



Live Well, Work Well

Health and wellness tips for your work, home and life—brought to you by the insurance professionals at Canary/Blomstrom Insurance Agency, Inc.



PRIORITIZING MENTAL HEALTH AMID INFLATION-RELATED ANXIETY

Financial stress can be a burden, but it can also negatively impact your mental health. During this period of increased inflation, it is especially important to understand the relationship between financial and mental wellness so you can apply strategies to help you improve both areas of your life.

Inflation and Anxiety

According to the Bureau of Labor Statistics, inflation increased 8.5% year-over-year in July. After a peak of 9.1% in June, these year-over-year increases mark the highest inflation rate since 1981. This has led many Americans to reexamine their spending even when it comes to everyday needs such as groceries and gas. According to results from the American Psychiatric Association's Healthy Minds Monthly Poll, nearly 90% of residents in the United States report "feeling anxious" or are "very anxious" about inflation.

The anxiety induced by financial stress can contribute to heart disease, high blood pressure, insomnia, more frequent colds and minor illnesses, and more. Further, many cope with financial stress in unhealthy ways, such as smoking, drinking and overeating, which can decrease overall health.

Financial distress and mental health challenges can be tough enough. But to make matters worse, when people's anxiety takes a toll on their physical health, it can often lead to increased medical bills. At a time when inflation is so high, this can worsen anxiety for those already experiencing it.

How to Cope

Luckily, there are ways that you can manage your anxiety to help mitigate these effects. Consider the following tips:

- **Reframe your mindset.** Shifting your perspective on inflation can be helpful. Try thinking about it like the weather: You may not be able to control the weather, but you can dress for it. Similarly, you can prepare for inflation by starting an emergency fund, limiting leisure spending and making other changes to your budget.
- **Lean on family and friends.** Talking with those close to you can help you stay grounded and reduce feelings of anxiety. Inflation can affect anyone, so it can help to talk with those you love about the struggles you are all likely facing.
- **Seek professional help.** Waiting to get help when you need it is only going to lead to worse mental—and possibly physical—health. If you're concerned about your mental health, talk to your doctor or a licensed mental health professional or contact the Substance Abuse and Mental Health Services Administration's National Helpline.



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- **Work with a financial planner.** Planning out your spending with a professional can help eliminate uncertainty around managing your money. If feasible, consider having a financial planner assist with your budgeting so you can have more peace of mind when it comes to your financial choices and outcomes.
- **Connect with the community.** Reaching out to community-based organizations can help connect you with programs that can provide food resources, rent assistance, financial guidance and other resources to those who qualify. Consider looking into resources near you and seeing if you are eligible for assistance.
- **Avoid negative media.** Consuming too much negative content can increase feelings of anxiety. Set a limit for how much news-related information you consume each day, and focus instead on other activities, such as going for a walk or reading a book.

To deal with the current economic uncertainty, it's best to focus on what you can control. That can mean fitting higher costs of necessary goods into a budget, prioritizing a positive mindset and focusing on your mental health.

Takeaway

Inflation is still quite high, and its impact is leading to increased anxiety among many Americans. With that increased anxiety often come negative physical effects, so it's important to employ various coping mechanisms to ensure you remain healthy. Whether avoiding negative media or connecting with those close to you, there are many ways to help reduce inflation anxiety.

Check with your employer for mental health resources and financial assistance, such as an employee assistance program (EAP) or other resources. Additionally, you can contact the Substance Abuse and Mental Health Services Administration's National Helpline by calling 800-662-HELP (4357).