

## Stress and Spending

As we move deeper into 2018, the magic of the holiday may have worn off, and many of our New Year's resolutions are becoming faded memories. With tax season approaching and the pace of our working lives becoming more and more accelerated, stress can start to take its toll on us emotionally.

### HOW STRESS IMPACTS SPENDING

According to a joint study out of Rutgers and the University of Miami, stress causes people to use their resources to regain a sense of control. In many ways, stress is a response to a loss of control in a particular situation, and one way we cope with that is by spending.

The study also notes that stress can lead to both beneficial and reckless consumer behaviors.

Perhaps counter-intuitively, stress tends to increase people's saving habits. This is to ensure that money is available when needed. Saving is always a great idea for establishing financial wellness, so this aspect of stress can actually be beneficial.

Reckless spending in stressful situations tends to take the form of increased spending on things people perceive as necessities. However, stress also alters our perception of what those necessities are. For instance, people who are stressed about a new job tend to overspend on work clothes.

One of the authors of the study says stressful situations lead to an increase in the hormone cortisol. This makes us hyper sensitive to threats, so we work hard to ease that feeling. In short, we enter into survival mode.

So how can you cope with stress? The first step is to prevent it before it starts.

### HOW TO PREVENT STRESS

While we can't control every stressful situation that life throws at us, there are two time-tested ways to prevent stress from taking over our mind and body.

#### Meditate

Meditation is a powerful tool for preventing stress, and it's becoming more and more popular in top companies

and schools. While meditation has been practiced for thousands of years, it has only recently undergone scientific scrutiny. Researchers found that meditation is a successful tool for reducing anxiety and depression when practiced for as little as 10 minutes per day.

#### Hit the gym

Exercise and physical activity is another great way to prevent stress before it starts. When you work out, you produce a group of natural painkilling chemicals called endorphins. These help lift your mood and make you feel at ease. Additionally, endorphins help you sleep, which is something that is often disturbed during stressful times.

### HOW TO DEAL WITH STRESS ONCE YOU'VE GOT IT

If you are feeling the urge to impulse-shop, try these strategies:

#### Give It 24 Hours

If you've spotted an item you just need to have, stop and say you'll come back tomorrow to get it. If you still want it, it's likely a need. If you don't, you just saved yourself some money and storage space.

#### Find Another Outlet

If you're using shopping as an outlet for stress, try something different. As mentioned earlier, meditation and working out are great options, but they may not be for everyone. Find something that works for you, whether it's journaling, reading, gardening, or taking a stroll through the neighborhood.

**Remember: The problem with stress spending is that it ultimately leads to more stress down the line.**





## GreenPath has a new online portal!

We are excited to announce our new online portal for GreenPath Debt Management Plan (DMP) customers! The portal provides customers:

- 24/7 access to their GreenPath account
- Real-time updates and the ability to monitor the progress of their financial health goals
- Document transfer to and from GreenPath
- A view of upcoming deposits and payments to creditors
- And more!

If you are enrolled in a GreenPath DMP and haven't activated your portal account, we are happy to help you get started. Just email [customerservice@greenpath.com](mailto:customerservice@greenpath.com) or call 866-476-7284. Want to know more about GreenPath's Debt Management Plans? Visit [www.greenpath.com/gfw-debt-management](http://www.greenpath.com/gfw-debt-management)

## Webinar Wednesdays

Webinar Wednesdays are a great way to pick up some new financial skills that can have a tangible impact on your life. Each webinar is about 30 minutes long, so the time commitment is minimal, but the benefits are great. Here is what is coming up in February:

### **Ready, Set, File! – February 7, noon EST**

Join us, as we focus on income taxes. First, we will help you get ready to file, by looking at the documents you'll need. Then, we'll get set by discussing your tax preparation options. Finally, we'll discuss timelines and what to watch out for if you're expecting a refund.

### **Cruise Control For Your Finances – February 21, noon EST**

Decision fatigue is a real thing we all suffer from. This webinar will be with GreenPath's own Behavioral Insights Consultant, Chinmay Aradhye. We will discuss how to set your finances on auto-pilot, ways to motivate yourself to achieve your dreams, and other common behavioral science tips for leading a financially healthy life.

Go to [www.greenpath.com/gfw-webinar-wednesdays](http://www.greenpath.com/gfw-webinar-wednesdays) to register.



## Join the Conversation on Facebook!

Did you know that GreenPath has a closed Facebook group designed to build an online community of support among GreenPath customers? Our online community has over 1,500 members who share success stories, ask questions, offer support, and provide tips and feedback. To join, simply request access at <https://www.facebook.com/groups/GreenPathFriends>.

