

# Financial Wellness

A Construction Suicide Prevention Partnership Toolbox Talk

Financial wellness is a major component of personal well-being. A lack of savings and high personal debt can impact our psychological and emotional well-being. This stress can lead to distraction and less productivity at work.



People with debt are

**2x**



**as likely to experience mental health issues.**

## Scenario

As a foreperson, you notice one of your workers on the phone several times throughout the day, and you also see him struggling with simple tasks and taking extra long breaks. You ask the worker to come into the office to see if everything is okay. He explains that his marriage is starting to fall apart because they are fighting all the time about financial strain and uncontrolled debt.

## Some Tips to Help Reduce Stress Due to Debt

### Stay Positive

Keep your debt in perspective. Recognize that owing money is not a life-or-death situation. Focus on the things and people you love.



### Self Care

Stress contributes to substance use or overeating. Create behaviors and habits like getting more rest and exercise to stay relaxed, calm your mind, and reduce stress.



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[www.suicide-stops-here.org](http://www.suicide-stops-here.org)

## Some More Tips

### Be Honest with Yourself and Your Financial Partner

Look at your financial personality so you can solve the right problem. Is debt due to overspending? Or do you need to generate a higher income for yourself? Sometimes we must shift mental and behavioral patterns that do not help us reach our goals.



### Educate Yourself

Most people learn about personal finance from their families. If you need more information about building a budget, planning for retirement, or financing college, seek out financial literacy classes. You can find some through an online search or your bank. You can also get advice from your company/union 401k managers.



### Set Goals

Spend time with your financial planner to discuss your future goals, debt, and saving plans, and examine ways to achieve your objectives.



### Get Support

If you are overwhelmed by financial insecurity or debt, check in with your EAP or private counselor to help alleviate financial stressors.



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