

Tip Sheets for Employees



Brought to you by
BUSINESS HEALTH SERVICESSM
Solutions for a Healthier WorkplaceSM

A confidential counseling and
referral program for employees and
their household family members
1-800-765-3277

MANAGING THE FINANCIAL CRISIS WHILE KEEPING YOUR COOL



The Situation

The media is full of stories with words like meltdown, crisis, depression, crash, and sub-prime mess. It's no wonder that we start to feel panicky and afraid. Our emotions are very powerful and can drive us to take actions that may not be in our best financial interest. It is easy to get caught up in a cycle of bad news, bad thoughts, bad feeling and bad decisions. Almost everything that is happening in the financial markets is simply not in our control. We can't affect the price of oil or the stability of huge banks or plummeting real estate values. But there are some things that we can do to manage both our emotional and financial balance sheets.



"Without the strength to endure the crisis, one will not see the opportunity within"

Your Finances

Cash is King! Try to have 3-6 months of cash on hand in a savings account that you can access easily. Remember that most savings and checking accounts are insured for \$250,000, so you don't need to keep that cash buried in the backyard or under your mattress.

Keep Debt Low: Pay all of your bills on time and in full and try and pay off your credit cards as quickly as possible. One tip is to pay off the card with the highest interest rate first. Try not to use credit cards except in an emergency.

Put Off Any Big Purchases: Think very, very seriously about that flat screen TV or new car, especially if you were planning to buy them using credit. Scale back on your holiday spending plans. We all may need to re-think what material things we need to be really happy in an altered financial reality.

Make Yourself Indispensable: Take some steps right now to give yourself a fighting chance if downsizing or layoffs impact your company. Go the extra mile, volunteer for a special assignment or put in some extra hours to enhance your job security. Make an effort to be a positive team player at work.

Call Business Health Services (BHS), your Employee Assistance Program (EAP), today for free, confidential counseling services, additional resources or consultation.

Your Thoughts and Feelings

Control the input-Limit the amount of financial information that you are digesting each day. Watching hours of cable shows about the economy, reading the financial pages of the newspaper and checking your Blackberry constantly will not change anything. A diet of negative information creates anxiety and other negative feelings. **Do something else-** Take a walk. Practice yoga. Run. Play basketball. Channel your bad feelings into something that releases endorphins. Endorphins are special chemicals produced in the brain that reduce pain but endorphins can also change a negative mood.

Nothing is forever- Life is a constant flux. Nothing stays the same and things actually do get better. Reminding yourself at least once a day that there is a future and that it may be much brighter can be an effective technique for managing your negative feelings. Practice optimism instead of pessimism.



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