

# DEALING WITH STRESS

31 August 2020

If there's two words that have summed up the source of anxiety for many families in 2020, it's "financial stress". The COVID-19 pandemic has resulted in many people either losing their jobs or being forced onto a reduced income. Financial stress can have a huge impact on families. And with the JobKeeper program set to be cut back at the end of September, there's a feeling Australia is headed for an economic cliff.

There will be a 60 per cent decline in JobKeeper applicants due to tightened eligibility by the end of September, as well as a rollback of the six-month moratorium on insolvent trading and changes to the statutory demand regime which extends the time for compliance and the debt threshold.

Essentially, companies will need to start dealing with outstanding liabilities, and directors will be back on risk for their company incurring debts.

Experts believe the key to handling stress is you – because stress is personal and what's stressful for one person, may not be for another.

Australian mental health organisation, the Black Dog Institute, has 10 tips for dealing with stress, particularly during a global pandemic.

1. Be informed and plan ahead. Often if people feel something is out of their control, it becomes a source of stress. Get the facts on COVID-19 and follow the advice from the medical experts and the government.
2. Limit your exposure to social media. While it's important to stay informed, sometimes that can be overwhelming. Choose one trusted news source and read or watch one update from that source each day.
3. What fuels your anxiety? Are you worried that a scratchy throat might be something more serious? Don't rely on Dr Google. Stay calm and speak to the experts.
4. Focus on the here and now. There's no point worrying about what might happen, so try and live in the moment.
5. Be aware of negative thoughts. Take a step back if you can recognise you're stuck in a loop of negative thinking.
6. Look after your health. Eat right, exercise if you can and make sure you get plenty of rest.
7. Stay connected with others. If you're physically separated from family and friends, take the time to speak over the phone or on FaceTime.
8. Help others. When we help other people, we feel so much better. Is there somewhere you can volunteer your time? Maybe you spent social isolation cleaning out the wardrobe – donate those unwanted items to a worthy cause.
9. Take a breath. Some days, it's just all too much. Stop and take a deep breath, it really does make a difference.
10. Seek professional help. It's ok to not be ok, and talking to a professional is always a good idea. Many therapists and counsellors are offering consultations over the phone or via Zoom.

It's important to remember we're facing unprecedented times. Taking care of yourself, so you can take care of your family, is vital.