

## How do you react to challenging times? Syble Solomon



Reacting to an abrupt change in routines or income can bring out financial behaviors that are more extreme than usual or are completely unexpected. The crazy thing is that reactions are typically not related to how much money you actually have! For example, people who have significant wealth may act (and feel) as if they face living in poverty. Conversely, people who are struggling financially may go on a buying spree or be very generous even if means taking on debt they can't afford. Which of these statements describe the way you've reacted in challenging times?

1. **I'm not spending one penny unless it is absolutely necessary.** If you're struggling financially, this is a healthy reaction. Don't be too proud to take advantage of government, community and faith-based programs to help you meet your needs. However, if you are always very protective of your money and now have significant savings for tough times, ask yourself if your need to control your money may be extreme. For example, not spending on food, medical needs and other basics to save money is not wise. Doing some things yourself, instead of paying others, may be risky or foolish. Not tipping generously for a service you need may indicate it's time to lighten up and be grateful for what you have.
2. **I'm going to do or buy whatever will make me feel good now.** Our brains are actually hard-wired to choose pleasure and focus on the present, not sacrifice for the future. Fortunately, most of us are able to balance being somewhat self-indulgent and impulsive in a healthy way while meeting our other obligations. Under stress, however, impulsive shopping and spending can get out of control even if you can rationalize each purchase. Try to avoid situations that encourage quick decisions. Turn off the shopping channel and all one-click purchasing online. Delete alerts from your favorite stores. Use a secured credit card or debit card to limit what you can buy if you're not paying cash. Impulsive spending won't solve any problems or ease your stress so take steps to slow yourself down.
3. **I'm checking my money and expenses to figure out what I need to do next.** This is a pragmatic, helpful reaction. List all sources of income, savings and other assets and expenses that are relevant right now. If you're home and don't need childcare, don't list it. If you need someone to do your shopping for you, include those extra fees. Be thorough. Look at your checkbook and credit statements to see how you actually spent money in the past three months to determine where you can cut back. However, if you normally live by a spending/saving/investing plan, stay open to adapting it so you don't get stuck on a plan that no longer makes sense in challenging times.
4. **I don't worry about money. It will all work out.** Sometimes we deny or ignore our reality until we figure out how to handle it. However, if you get stuck here and bills aren't getting paid, there is no money coming in and no plan for how to get the basics, it is time to reach out and ask for help to get your immediate needs met. If you have found yourself in this situation before, working with a counselor can help you understand your pattern of behavior and learn new strategies to take control of it.
5. **I give as much as possible to help others.** Giving generously to others is admirable and experiencing the joy of helping others is gratifying. However, if you give a lot when you're stressed, first know

what you require to get your own needs met and bills paid. Then you know how much you have available without jeopardizing your financial foundation. Also, be aware of how your generosity is impacting the receiver. Sometimes giving enables others or creates guilt, feeling obligated or becoming dependent even if that was not the intent.

6. **When I talk to others, I change my story to fit in, regardless of my actual circumstances.** This means you give the impression of struggling when you're with some people and maintain an image of doing well and being successful when with others. You may do this whether you are, in fact, struggling or are financially secure. Pay attention to the consequences. Being authentic is a better strategy.

If your reaction to challenging times is working for you and those close to you, that's great. If not, take a look at your reality and adjust your money management as necessary. If you need help with that, go online or talk with a professional to learn new skills. However, if you know what to do and how to do it, but still find yourself stuck or facing the same money issues repeatedly, remember that money and life issues go hand-in-hand. You might benefit from talking with a counselor, coach or support group to help you sort it out and learn new strategies for better outcomes.

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