# lyra

LYRA WORKSHOP

HANDOUT

# Money and Mental Health: Taking Control of Your Financial Wellness

**Financial wellness** is defined as the state of feeling secure with your finances. You're able to meet your financial obligations and feel comfortable investing in choices that make life more enjoyable.

#### What contributes to financial wellness?



# **Uncovering your money story**

Money stories are the personal narratives we have about money based on our past experiences. They shape our thoughts, feelings, and behaviors around money. Understanding how these stories shape that relationship can help us improve it. Consider these questions:

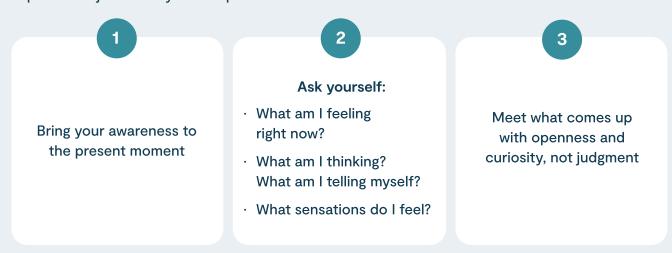
· How did	people live in your nei	ghborhood?			
_	hese past experiences	impact your	current beha	viors, thoug	nts, or feeling
bout mone	y?				
a vour for	silv.				
_		what money i	s and how it	should be us	sed?
· What we	re your first lessons in	_		should be us	sed?
· What ha		er generation		should be us	sed?
· What we · What ha	re your first lessons in s money looked like ov	er generation		should be us	sed?
· What we · What ha	re your first lessons in s money looked like ov	er generation		should be us	sed?

n your life	
<ul> <li>Were you taught how to make informed</li> </ul>	financial decisions?
<ul> <li>How has money played a role in your pa</li> </ul>	
· What are your major expenses? (e.g., ch	
low might this impact your current behavio	ors, thoughts, or feelings about money?
How might this impact your current behavio	ors, thoughts, or feelings about money?
low might this impact your current behavio	ors, thoughts, or feelings about money?
low might this impact your current behavio	ors, thoughts, or feelings about money?
How might this impact your current behavio	ors, thoughts, or feelings about money?
How might this impact your current behavior	ors, thoughts, or feelings about money?
How might this impact your current behaviors  Based on your responses above:  How might your money story shape your	ors, thoughts, or feelings about money?  How might your relationship with money
Based on your responses above: How might your money story shape your	
Based on your responses above: How might your money story shape your	How might your relationship with money
Based on your responses above: How might your money story shape your	How might your relationship with money
Based on your responses above: How might your money story shape your	How might your relationship with money
Based on your responses above: How might your money story shape your	How might your relationship with money
Based on your responses above: How might your money story shape your	How might your relationship with money
Based on your responses above: How might your money story shape your	How might your relationship with money
Based on your responses above:	How might your relationship with money

# Supporting your financial wellness

#### **Practice mindfulness**

Mindfulness is the awareness and acceptance of our thoughts, feelings, behaviors, and experiences just as they are. To practice mindfulness:



## **Check your thinking**

Sometimes our thoughts are our biggest obstacle because they feel like the truth. But, remember: Thoughts are not facts—you get to choose to believe them or not. Slow down and ask yourself these questions:

- · How accurate is this thought?
- · What is the impact of this thought?
- · What's a more helpful, balanced thought?

## Tap into your values

We can use our values to guide our behaviors by keeping the focus on what matters most to us. Remembering our values can help us make more intentional financial decisions.

#### Ask yourself:

- · What are three things that bring meaning, purpose, and joy to my life?
- · Can these values guide how I use my money?
- · How will these values guide how I use my money?

When you're faced with a financial decision, you can pause, reflect on your values, and make a choice that brings you closer to them.

## Find additional support

You don't have to face financial stress alone. Lean on additional support when you need it:

- · Connect with a trusted friend or mentor
- · Seek guidance from a financial advisor
- · Consult educational books, videos, or courses
- · Explore workplace, community, or government financial resources

## **Show self-compassion**

Many people struggle with financial wellness. Improving your relationship with money can take time. Be kind to yourself, the same way you might with a friend or family member. Self-kindness can go a long way in supporting your wellness. It's also important to remember that everyone struggles. You're not alone.

#### Remember:

Caring for ourselves is about embracing all parts of us, including the good and the not-so-good. When we struggle, we don't have to figure it out on our own. Lyra is here to support you. Visit <u>care.lyrahealth.com</u> for more information about our services and to register for care.