



## MONEY MATTERS

Here it comes again. Payday, and all your money is already spent and you won't even be able to pay all the bills. Looks like this week you won't be able to take the family out for dinner, again.

Increasingly, more people are struggling with making their money go as far as they'd like. Costs of household energy, groceries, and gasoline continue to climb making it more difficult to have some of those items we didn't used to think of as luxuries like cable television, and an occasional fancy coffee drink. Nowadays more and more people are tightening their belts.

When it comes to common everyday money problems, most people think that the core problem is either they're not making enough money or they're spending too much, or a combination of both. This is usually an over simplification of a complex problem. In a tough job market, making more money is not all that easy. For a lot of people, taking on a second or third job simply isn't an option.

As an alternative approach when we are having trouble with money, it seems like the only other option is to cut spending. Unfortunately, that can cause us to feel depressed, anxious and hopeless as we often think we've cut our spending as much as we can. And one thing some people tend to do when they feel depressed is to spend more money, which just makes matters worse.

Talking about money problems is a sensitive topic for most people, and one they are not likely to do with their friends and family. Sometimes people feel ashamed or embarrassed to acknowledge that they are having trouble making ends meet.

Your Employee Assistance Program (EAP) through Associates in Employee Assistance is a great resource for talking about financial matters with a counselor who won't judge you. While the EAP does not lend money, give tax advice or work with creditors on your behalf, working with an EAP counselor can give you someone who can look at your financial circumstances and give you some unbiased and objective feedback in a confidential manner.

It can be helpful to have someone make a couple of recommendations about what you can do to improve your financial circumstances. In some cases it's not simply making enough money or spending too much that is the problem, but rather the problem is *when* money gets spent. It's not just a matter of having a budget. Instead a common strategy that can be developed is what's known as a Cash Flow Management Plan (CFMP). This is a tool that works in some cases but not all.

For getting some help managing your household finances in ways maybe you hadn't considered, give Associates in Employee Assistance a call and set up a free and confidential appointment.