

The real cost of financial stress

FINANCIAL STRESS >>> Can lead to physical stress and anxiety. This may also result in a feeling of hopelessness and a feeling of "going without" essential items.

MENTAL HEALTH CONCERNS >>> Can make it harder to earn money, manage money and spending, and may impact on being able to ask for help.

Primary producers and those living in rural communities are some of the toughest people there are. However, it is natural to feel stressed in hard times, particularly if experiencing financial stress.

What is financial stress?

Financial stress is broadly defined as difficulty meeting basic financial needs due to a shortage of money or cash flow.

You are not alone

With the rising cost of living, **1 in 4 people** find it hard to manage financial responsibilities on their current income*. Primary producers feel this too, with both rising household and business costs.

** Money and mental health report, 2022, Beyond Blue and ASIC*

Signs of financial stress

Signs that financial stress may be impacting your wellbeing include:

- often thinking or worrying about money
- having trouble sleeping
- feeling angry or fearful
- loss of appetite
- withdrawing from others
- feeling guilt or shame about money problems
- arguing about money
- putting off social activities or healthcare needs
- avoiding financial tasks or struggling to make decisions

Key triggers of mental health concerns for primary producers

Norco National Farmer Wellbeing Report, 2023



47%

**WEATHER
INC. NATURAL
DISASTERS**



36%

**INFLATION
AND COST
PRESSURE**



37%

**FINANCIAL
STRESS**

Knowledge is power

Primary production requires knowledge and experience. Having a sound support team for technical, financial and mental health matters can help to improve the long-term sustainability of you and your business.

The Rural Financial Counselling Service (RFCS) and Rural Adversity Mental Health Program (RAMHP) are here for support and to help you understand your options.

Coping with financial stress

- Recognise how feelings and emotions impact your wellbeing, and whether current coping strategies are working.
- Focus energy on the things you can change.
- Attempt to keep up a daily routine including trying to eat healthily, maintain exercise habits, and get good quality sleep.
- Think about activities that help to manage stress and if there are low cost or free options.
- Share your concerns with someone you trust.

If your usual coping strategies do not seem to be working, or the worries are impacting your daily life, it is **important to seek help early**.

Support is here

RFCS is a free, confidential and impartial service specialising in helping primary producers who are at risk of or are in financial distress.

Rural Financial Counsellors can assess financial positions and explore options to improve financial outcomes, negotiate with creditors and banks and help access Government assistance.

1800 344 090

www.rfcsnr.org.au

1800 319 458

www.rfcsnsw.org.au



RAMHP informs, educates and connects people to mental health support across regional, rural and remote NSW.

RAMHP Coordinators can be contacted directly for referral to services and strategies that support people's mental health including low cost or free options. Coordinators also provide training and resources to assist mental health conversations in workplaces and communities.

www.ramhp.com.au



Crisis support

Lifeline | 13 11 14

NSW Mental Health Line | 1800 011 511

13 YARN (Indigenous led crisis support) | 13 92 76

MensLine Australia | 1300 78 99 78

Kids Helpline (to 24 years old) | 1800 55 1800

If you or someone else is in immediate danger call 000 or go to your nearest hospital emergency department.

The most valuable asset is you!

It is important that you value and look after yourself in hard times. Managing financial stress can assist in better decision making and the long term success of both you and your business.