

CAMHELPS

CamHelps provides you with tips and resources to support your mental well-being during the COVID-19 pandemic



TOPIC: Support Personal Finances

The ongoing COVID-19 outbreak continues to significantly challenge the well-being of people around the world. In addition to the physical and emotional toll that this outbreak has taken, it has also brought about historic disruptions to global and local economies leading to a parallel increase in finance-related anxiety and depression. Temporary physical distancing obligations have kept people close to home rather than shopping, eating, and travelling like they normally do. The rapid contraction of global financial markets and investment plans have caused people to rethink their retirement plans. Many businesses have closed to protect the health of their employees and customers which has led to national and local unemployment rates that were virtually unthinkable a few short months ago.

Even in less uncertain times, the difference between how much money we have – or think we have – and how much we perceive we need or want often provides us with a sense of our overall well-being. Our current situation can make the gap between what we have and what we want or think we need seem wide and uncomfortable. Combine this with the possibility of unexpectedly becoming the sole source of household income or supporting family who have lost their jobs, and the impact on mental well-being can be overwhelming.

Despite these challenges, there are things that you can do to care for your mental well-being in this topsy-turvy state of affairs. Keep reading for some ideas about managing finance-related anxiety and to explore several resources available to you.

WHAT YOU CAN DO

RETHINK spending patterns

Financial concerns can be a catalyst to re-examine spending patterns and habits:

- Make a list that separates current and future expenses into categories of needs and wants;
- As you are able, give yourself permission to invest in things that support your mental well-being like garden tools, bakeware, shop tools, books, or board games;
- Create a list of things you can do to support your mental well-being that are free: go for a walk, spend time beachcombing, embark on closets and garage cleanouts, connect virtually with friends;
- Pick up a new hobby based on materials you already have at home.

BE BRAVE. Talk about finances.

Money is one of the things that is generally accepted to be a private matter. Even when finances require urgent action, there can be a hesitancy to reach out and acknowledge things are tough. Be courageous and proactive by speaking with your bank, financial consultant, accountant, or Homewood Health's financial experts about the reality of your situation or how future goals and plans might need to be adjusted. Help alleviate finance-related anxieties by speaking with someone who can provide you with accurate, informed advice rather than creating stories based on incomplete information.

You are not alone and there are people who can help.

PRACTICE Gratitude

Attitude and outlook are large contributors to mental well-being so remember, you may not be in control of circumstances around you, but you have choices about how to respond to events as they unfold. Make time to reflect on non-monetary things in your life that continue to be good, lovely, and positive in the world around you. Notice that the skies are becoming clearer and the warm spring sun is causing things to blossom and grow. Try to adopt a posture of excessive appreciation towards others for their efforts and acknowledge that everyone is trying their best.

CHECK Assumptions

As someone with a job, it might be tempting to assume that others who are similarly employed at Camosun College are not experiencing financial hardships. You don't know what financial pressures those around you are experiencing at home, within their families, or how financial realities might impact on personally meaningful volunteer, not-for-profit, or faith-based organizations.

Don't assume. Be kind to each other. Practice empathetic listening.

SHOP Locally

One way to make a positive financial impact in your community is to support local businesses by ordering takeout from a local restaurant or purchasing foodstuffs from local farms, breweries, or other vendors. Be aware of where you purchase from and seek out possible alternatives where your purchases make an impact on the financial well-being of people in your local neighbourhood, municipality, or city.

As an example, did you know that Farmers' Markets were declared an essential food and agriculture service providers by the provincial Ministry of Agriculture? These seasonal markets provide local producers with a venue to offer their artisanal products directly to consumers. Explore local markets as they open to the public in the coming months and how you can meet your shopping needs while helping local small businesses.

RESOURCES

Federal and Provincial Economic Support Programs

- Learn about the [Government of Canada's COVID-19 Economic Support Plan](#)
- Stay up-to-date with provincial supports through the [Province of British Columbia's COVID-19 Support and Information](#) site

BC Farmers' Market Information

- Visit the [BC Centre for Disease Control](#) for more information on how Farmers' Markets are staying safe during this time
- Find a Farmers' Market near you by on the [BC Farmers' Market Trail website](#)

Homewood Health Resources

- Read more about how you can manage your financial wellbeing in these articles from Homewood Health that provide financial strategies and tips for taking control of your finances:
 - [Financial Tips for your Financial Health during the COVID-19 Pandemic](#) [PDF]
 - [The Impact of Money on Your Mind](#) [PDF]
 - [About Financial Stress](#) [PDF]
 - [How Taking Care of your Finances can Reduce your Stress Level](#) [PDF]
- Learn about the basis of money management, from spending strategies to how to save the money you've earned in the e-course [Taking Control of Your Money](#) [PDF] (120 minutes). To access the e-course, [log into Homeweb](#)
- Seek out advice from one of Homewood's financial experts, who can assist with financial planning, debt management, or transitioning through significant life events including job transition or loss, retirement and illness through [Homewood's Financial Life Smart Coaching Program](#) [PDF]

Manulife Resources

- Visit [Manulife's Healthy Finances Information Hub](#), which includes information related to financial preparedness, managing finances, preparing for retirement, budgeting and planning for the future, and their [10 simple money management tips](#).
- Visit [Manulife's Changing Jobs webpage](#) to learn about how to manage personal finances when transitioning through a major life event and job transitions

If you are experiencing a mental well-being related emergency or need urgent support, please contact the Vancouver Island Crisis Line at 1-888-494-3888 or call 911

WORKING REMOTELY RESOURCES

[10 General Tips for Working Remotely](#) | [Remote Work Guidelines](#) |

[Tips For Workplace Leaders in Supervising Remote Workers](#)

MORE INFORMATION

Questions about Camosun's Employee Wellness resources – including suggestions for future CamHelps – can be sent to healthytogether@camosun.bc.ca.

Frequently check Camosun's [COVID -19 information page](#) and [FAQs](#).

Workplace Leaders looking for support with managing remote workgroups can contact Nancy Ali, Organization and People Development Specialist (AliN@camosun.bc.ca)