

# Inside Trauma



## A word from the Editor

Financial stress is a common feeling for many Australians. Therefore many experience financial trauma. Many Australian's feeling financial stress may also be dealing with 'Financial PTSD'.

Symptoms of financial PTSD include:

- Becoming extremely distressed when thinking of your finances
- Feelings of anger towards oneself and others
- Feelings of guilt and shame
- Becoming withdrawn socially
- Feelings of a limited future
- Sleeping too much or not enough
- Physical symptoms such as; headaches, heart palpitations, nausea, sweating, muscle tension and fatigue
- Feeling depressed or anxious
- Increase in use of alcohol

With an economic downturn, many Australian's are feeling the pressure regarding their finances. To gain a better understanding of financial trauma and how it may affect you, continue regarding the Winter 2017 Newsletter for insight into: Responses to financial stress and Stress of Financial Downturn.

**Alana Sumic**  
Associate Editor

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## Responses to financial stress and hardship

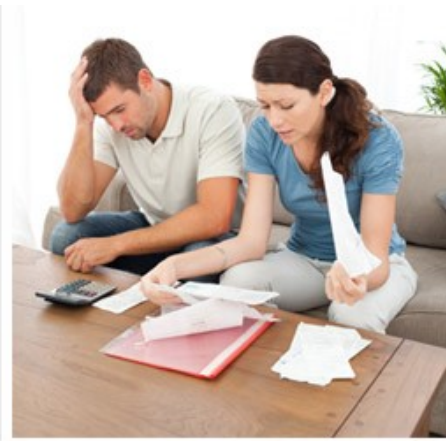
There are a great many causes of financial stress and burden. Studies show that money worries affect a large proportion of the Australian population, with just one in two Australians having little to no savings. According to the Stress and Wellbeing report, published by the Australian Psychological Society, financial concerns are high on the list of emotional stressors.

The current economic downturn is affecting the livelihoods of a vast portion of Australians. As businesses aim to keep afloat, the result can often mean a loss of jobs for their employees. Additional causes of financial hardship can include: illness, accidents and injuries, relationship break down and divorce, as well as a multitude of various types of debt.

Stress response to debt and financial insecurity is a common occurrence, and can result in loss of sleep, changes in appetite and sex drive, anxiety, anger, resentment, regret and shame. Other symptoms can include; mood swings, fatigue, muscle pain and withdrawing from relationships and social activity.

While such responses to financial stress are normal, there is the potential for them to escalate into more worrisome problems, such as depression, and some may resort to alcohol or drug use as a means for coping with the burden.

There are however, a number of services available to people who experience financial stress, including: free financial counselling, help-lines and other mental health services. Accessing these can be imperative to overcoming the detrimental effect of economic downturn and financial burden.



Ingrid Camilleri  
Postgraduate Counsellor

## Inside trauma Newsletter Winter 2017 Edition

“Education is the best economic policy there is”

- Tony Blair

“Research has shown that economic stress robs us of cognitive bandwidth. Worrying about bills, food, or other problems leaves less capacity to think ahead or exert self-discipline. So, poverty imposes a mental tax.”

- Nicholas Kristof





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## The Effects of Financial Stress on Children, Adolescents and Families

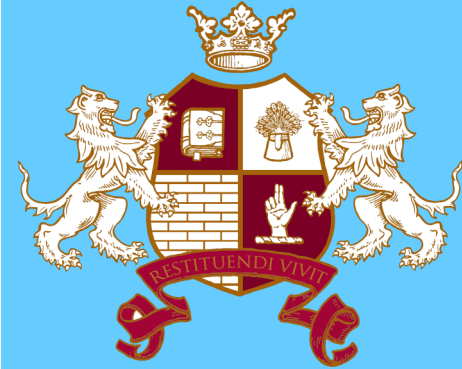
Economic issues have the potential to profoundly impact children, adolescents and families. The effects can spread throughout multiple domains that can affect children and adolescents. Within families, factors including job loss, home foreclosure or loss of savings or investments can create strain on parental relationships and on the family.

In the case of low income families, the distress may be more severe with fundamental needs such as food, healthcare and housing going unmet. In addition, higher levels of poverty are related to higher rates of child abuse and neglect, family conflict, and intimate partner violence. At a macro level, a deteriorating economy can impact funds for schools and mental health services, which often see their budgets limited at a time when these services are needed most.

Children and adolescents can be particularly vulnerable as they endure significant developmental transitions, transitioning from primary to secondary school for example. These challenges can have profound and lasting effects on the mental health of our children and adolescents, which can create future problems in terms of anxiety, lowered self-esteem and other emotional and behavioural difficulties.

When we find ourselves in these situations it can feel overwhelming and support may be helpful. It is good to remember that assistance and support can be found through several agencies, including the Trauma Centre and Lifeline.

**Chris Carter**  
**Provisional Psychologist**



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## Traumatic Stress of Financial Downturn

While definitions of economic downturn differ, common agreement centres on “a drop or reduction in the success of a business or economy”. Countries and nations go through various economic cycles, and these can impact on their peoples by inflicting both, financial, and economic hardship.

There are periods of substantial positive growth, as well as declines towards recession and economic hardship. The latter can inflict severe stress, and create mental health issues that can eventuate into trauma.

Recently, the economic boom with Australia’s recourses has plummeted the fall and the impact has affected the mental stability of many of Australia’s population. In order to respond and care for the affected mental-health fall out, meets with certain challenges.

Financial trauma can mirror DSM-V criteria.

Warning signs are reflected in a change in personality, being more irritable, snappy and withdrawn. Constant reliving of the event and flashbacks may result in increased arousal and hyper vigilance. These underpinning signs are pre-cursors to major trauma. The ongoing impact of the continuing fallout of economic stress often leads to compulsive and destructive behaviours.

### Upcoming Events:

#### **TAPIG Presents: “Traumatic Stress of Financial Downturn”**

##### **What:**

Financial stress can reflect DSM-V criteria for trauma. Slowdown in the resources boom in Western Australia, and the flow-on effects of this, is having a considerable impact on mental health. Moreover, these presenting clients tend to be complex clients who present with additional relationship and family issues, as well as anxiety and depression. This seminar seeks to address the current situation and give practitioners strategies to address coal face issues reflecting the financial downturn. The workshops will address face-to-face issues and structured approaches to help clients skill themselves, manage intrusive thoughts, and seek additional resources.

##### **When:**

Saturday 9<sup>th</sup> September 2017  
9.30am to 4.00pm

##### **Where:**

Perth, WA (venue TBC)

##### **Cost (Inc. GST):**

Early Bird Discount  
APS Member - \$105  
Non APS Member - \$125  
Student - \$75

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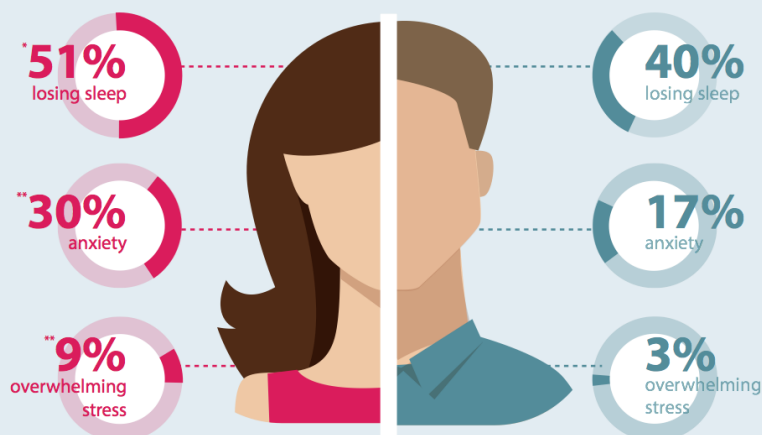
Human's reactions to economic trauma are expressed by:

- Excessive spending (Shopping to self medicate)
- Excessive saving (hyper vigilant, hoarding money or possessions)
- Over working
- Perpetual debt

The most typical is uncontrollable shopping. When recognised, we can use various interventions to differentiate conscious, healthy financial behaviours and harmful ones. Cognitive Behavioural Therapy (CBT) can isolate and identify maladaptive thinking, whilst EMDR and Gestalt approaches that can help people understand what's behind their behaviour and promote healing.

**Peter Horton**  
Psychologist

## Women report more financial stress than men



Sources: \*Leger, for Financial Planning Standards Council (FSPC) \*\*Financial Finesse, 2011, Certified Financial Planners

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