

Employee Assistance Program

How to Curb Emotional Spending

Emotional spending occurs when feelings trigger purchases. Feelings of anger, sadness, excitement, insecurity, stress, or fear can result in spending that might not happen otherwise. If left unchecked this habit can negatively impact long-term financial health. The following are some suggestions designed to help.



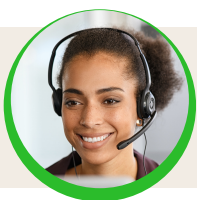
Developing awareness around emotions and how they play into financial decisions can be used to manage feelings and guide behavior. **Evaluate** your spending habits. Do you tend to make purchases when triggered by emotions? What is your financial situation or in other words, can you afford to make these decisions? **Plan** out a budget that you refer to before making future decisions.

If you find yourself struggling to rein in emotional spending, **develop a plan for what to do in the future** when you are about to make a decision that involves money. Ask yourself: how am I feeling in this moment; and is it possible that this feeling is leading to my desire to make this purchase?

Establish a plan for what to do in the moment if you determine you are feeling emotional. Can you call a friend? Go for a walk? Delay the spending decision until a time when you're feeling calm and grounded.

For assistance with emotional spending, or any other financial guidance you need, reach out to the EAP for a free financial consultation with a highly experienced Money Coach.

Reference: Marter, J. "The Psychology of Emotional Spending". Psychology Today. Accessed November 20, 2023 from <https://www.psychologytoday.com/us/blog/mental-wealth/202305/the-psychology-of-emotional-spending>



Your Employee Assistance Program

Anytime, any day, you have access to mental health professionals available to connect you with free and confidential services and resources to help you be your best. Simply call to get started today.

24/7/365 PHONE:
1.800.999.1077

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