



## Managing debt anxiety

Lots of people have stress about money, especially if they have debt. If you feel stressed about debt, you're not alone. There are steps you can take to help you feel better about your debt.



## Tips for managing debt anxiety

- **Get support**

You're not alone. Many people struggle with debt management. A financial advisor or credit counsellor can help you.



A **credit counsellor** is a person who can help when you're having trouble managing your debt.

Look for a credit counselling agency in your community that you can trust. Book an appointment with a credit counsellor. They will help you find a strategy that works for your situation, and they will support you in achieving your goals.

- **Start with small steps**

If speaking with a professional seems scary, start by talking to a friend or family member first. Sharing your worries with someone you trust can make you feel better, it can relieve your stress and help you see things in a new way.

- **Make a list**

Figure out how much money you owe. Make a list of all of your debts: credit cards, loans, unpaid utility bills, and anything else. This first step may make you feel overwhelmed or increase your stress, but it will also help you to know what you're facing.



- **Make a plan**

Once you have a good sense of your financial situation and some support, make an action plan. Review your monthly income and expenses. Think about how much money you can set aside each month to pay off your debts. It's ok to start small. You could find the smallest loan and pay off that balance first.

- **Remember why**

Managing debt is not easy. It helps to keep a positive attitude. Don't put too much pressure on yourself. When you reach a goal, take time to celebrate! Think about why you want to pay off your debts. Think about what you'll be able to do in the future once your debts are paid off. When you feel discouraged, try to remember what's motivating you.



**The Government of Canada has more information about financial well-being:**

<https://www.canada.ca/en/financial-consumer-agency/services/financial-wellness-work/employee-resources.html>