RelationTips

8 ways to reduce financial stress and feel more in control

Relationships Australia WA is the state's leading support for relationship wellbeing. Our tip sheets provide information to help people navigate life's challenges and build happier, healthier lives

Financial wellbeing isn't just about how much money you earn or have in the bank. It can also be about feeling informed, having confidence in the decisions you make, and feeling able to navigate financial challenges when they arise.

For many Australians, financial pressure has become an ongoing part of daily life. Rising living costs, housing expenses, debt, and caring responsibilities can contribute to stress and uncertainty. Over time, money worries can affect our sleep, concentration, confidence, relationships, and overall wellbeing.

Relationships Australia's 2024 Relationship Indicators research shows how these pressures can reach beyond our bank accounts and into our relationships. Cost of living was the most commonly reported relationship pressure, with money problems also among the leading challenges experienced by Australians.

While we can't always change the circumstances contributing to financial pressure, there are practical steps we can take to reduce some of the stress and feel more in control. Here are eight ways to support your well-being while navigating financial challenges

1. Focus on what you can control

When finances feel uncertain, it's easy for our thoughts to focus on everything that could happen or everything we can't change.

Bring your attention back to what you can influence today. This might mean reviewing one expense, gathering information, making an appointment, or deciding on your next step. You don't need to have all the answers to begin moving forward.

2. Get clear on what's worrying you

Financial stress can sometimes feel like one big problem, making it difficult to know where to start. Try identifying what is causing you the most concern right now. Is it an upcoming bill, debt, rising everyday expenses or uncertainty about the future?

Naming the specific concern can make it feel more manageable and help you determine what information, actions, or support might be useful.

3. Be compassionate with yourself

Financial circumstances can change due to factors both within and outside our control, including housing costs, employment changes, caregiving responsibilities, separation, illness, or unexpected expenses.

Try to notice when worry turns into self-criticism. Financial difficulty is a situation you're experiencing, not a measure of your value or success.

4. Step away from comparison

It can be difficult not to compare our financial situation with that of the people around us, particularly when we're exposed to carefully curated snapshots of others' lives online.

What we see rarely tells us the full story. Focus instead on your own circumstances, priorities and what feels realistic for you.

5. Give your mind a break from money worries

When you're financially stressed, it can feel as though you should be thinking about the problem constantly. But repeatedly worrying about something doesn't help us solve it.

Give yourself permission to step away. Spend time with people you care about, get outside, move your body, enjoy an activity or do something that helps you feel present. Taking a break can give you more capacity to return to practical decisions later.

6. Look after the basics

Financial stress can affect sleep, appetite, concentration, mood and energy. When you're under pressure, everyday routines can sometimes be the first things to slip.

Where you can, prioritise regular meals, sleep and movement. These things won't remove financial pressure, but taking care of your basic needs can give you more capacity to manage challenges as they arise.

7. Seek reliable information and practical support

You don't have to wait until you're in crisis to seek help. If you're worried about debt, bills, or meeting everyday expenses, free financial counselling and trusted financial information services can help you understand your circumstances and the options available to you.

Seeking practical support early can make a situation feel less overwhelming and help you identify your next steps.

8. Recognise the small wins

When you're dealing with financial pressure, it can be easy to focus on what still needs to be resolved and overlook how far you've already come.

Take a moment to recognise the progress you've made, however small. Perhaps you understand your situation a little better, have sought support, changed a habit, or simply feel more able to face something you had been avoiding. Small wins matter, and recognising them can help build confidence as you continue moving forward.

Support is available

Financial stress can affect more than your finances. If money worries are affecting your mental health, relationships, sleep, or ability to cope, your Employee Assistance Program offers confidential counselling and support. A counsellor can help you work through the emotional and relationship impacts of financial pressure.

For practical support with money, debt, or financial difficulty, these trusted services can help:

- National Debt Helpline – Free, confidential, and independent financial counselling. Call 1800 007 007.
- ASIC MoneySmart – Trusted information and practical tools to help you understand and manage your finances.
- Mob Strong Debt Help – Free financial counselling and support for Aboriginal and Torres Strait Islander peoples. Call 1800 808 488.
- Consumer Credit Legal Service WA – Free legal support for WA consumers experiencing credit, debt, financial abuse, or consumer finance issues.

Please note: This tip sheet provides general wellbeing information only and does not constitute financial or financial product advice. Relationships Australia WA does not provide financial advice.

For advice specific to your financial circumstances, consider seeking support from an appropriately qualified financial professional or accredited financial counselling service.

No matter where you are in your journey, we can connect you with the right service and right support at the right time.

Together, we'll find a way.