

# FINANCIAL STRESS

## BEHAVIORAL DEFINITIONS

1. Indebtedness and overdue bills that exceed ability to meet monthly payments.
2. Loss of income due to unemployment.
3. Reduction in income due to change in employment status.
4. Conflict with spouse over management of money and the definition of necessary expenditures and savings goals.
5. A feeling of low self-esteem and hopelessness that is associated with the lack of sufficient income to cover the cost of living.
6. A long-term lack of discipline in money management that has led to excessive indebtedness.
7. An uncontrollable crisis (e.g., medical bills, job layoff) that has caused past due bill balances to exceed ability to make payments.
8. Fear of losing housing to foreclosure because of an inability to meet monthly mortgage payments.
9. A pattern of impulsive spending that does not consider the eventual financial consequences.

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## LONG-TERM GOALS

1. Revise spending patterns to not exceed income.
2. Resolve financial crisis with a path to eliminate debt.

3. Gain a new sense of self-worth in which the substance of one's value is not attached to the capacity to do things or own things that cost money.
4. Understand personal desires, insecurities, and anxieties that make overspending possible.
5. Achieve an inner strength to control personal impulses, cravings, and desires that directly or indirectly increase debt irresponsibly.

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**SHORT-TERM OBJECTIVES**

**THERAPEUTIC INTERVENTIONS**

1. Describe the details of the current financial situation. (1, 2, 3)
  
2. Isolate the sources and causes of the excessive indebtedness. (4)
  
3. Verbalize feelings of depression, hopelessness, and/or shame that are related to financial status. (5, 6)

1. Provide the client a supportive, nonjudgmental environment by being empathetic, warm, and sensitive to the fact that the topic may elicit guilt, shame, and embarrassment.
2. Explore the client's current financial situation.
3. Assist the client in compiling a complete list of financial obligations.
4. Assist in identifying, without projection of blame or holding to excuses, the causes for the financial crisis through a review of the client's history of spending.
5. Probe the client's feelings of hopelessness or helplessness that may be associated with the financial crisis.
6. Assess the depth or seriousness of the client's despondency over the financial crisis.

4. Describe any suicidal impulses that may accompany financial stress. (7)
5. Identify personal traits that make undisciplined spending possible. (8, 9)
6. Honestly describe any of own or family members' substance abuse problems that contribute to financial irresponsibility. (10, 11)
7. Provide behavioral, emotional, and attitudinal information toward an assessment of specifiers relevant to a *DSM* diagnosis, the efficacy of treatment, and the nature of the therapy relationship. (12, 13, 14, 15)
7. Assess the client's potential risk for suicidal behavior. If necessary, take steps to ensure the client's safety (see the Suicidal Ideation chapter in this *Planner*).
8. Probe the client for evidence of low self-esteem, need to impress others, loneliness, or depression that may accelerate unnecessary, unwarranted spending.
9. Assess the client for mood swings that are characteristic of bipolar disorder and could be responsible for careless spending due to the impaired judgment of manic phase (see the Bipolar Disorder—Mania chapter in this *Planner*).
10. Probe the client for excessive alcohol or other drug use by asking questions from the *CAGE* or *Michigan Alcohol Screening Test* screening instruments for substance abuse (see the Substance Use chapter in this *Planner*).
11. Explore the possibility of alcohol or drug use by the client's family members or significant other.
12. Assess the client's level of insight (syntonic versus dystonic) toward the "presenting problems" (e.g., demonstrates good insight into the problematic nature of the "described behavior," agrees with others' concern, and is motivated to work on change; demonstrates ambivalence regarding the "problem described" and is reluctant to address the issue as a concern; or demonstrates resistance regarding acknowledgment of the "problem described," is not concerned, and has no motivation to change).

13. Assess the client for evidence of research-based correlated disorders (e.g., oppositional defiant behavior with ADHD, depression secondary to an anxiety disorder) including vulnerability to suicide, if appropriate (e.g., increased suicide risk when comorbid depression is evident).
  14. Assess for any issues of age, gender, or culture that could help explain the client's currently defined "problem behavior" and factors that could offer a better understanding of the client's behavior.
  15. Assess for the severity of the level of impairment to the client's functioning to determine appropriate level of care (e.g., the behavior noted creates mild, moderate, severe, or very severe impairment in social, relational, vocational, or occupational endeavors); continuously assess this severity of impairment as well as the efficacy of treatment (e.g., the client no longer demonstrates severe impairment but the presenting problem now is causing mild or moderate impairment).
  16. Ask the client to list the priorities that he/she believes should give direction to how his/her money is spent; process those priorities.
  17. Review the client's spending history to discover what priorities and values have misdirected spending.
  18. Explore the client's family-of-origin patterns of earning, saving, and spending money, focusing on how those patterns are influencing his/her current financial decisions.
8. Identify priorities that should control how money is spent. (16, 17)
  9. Describe the family-of-origin pattern of money management. (18)

10. Meet with community agency personnel to apply for welfare assistance. (19, 20, 21)
11. Write a budget that balances income with expenses. (22, 23)
12. Attend a meeting with a credit counselor to gain assistance in budgeting and contacting creditors for establishment of a reasonable repayment plan. (24, 25)
13. Meet with an attorney to help reach a decision regarding filing for bankruptcy. (26)
19. Review the client's need for filing for bankruptcy, applying for welfare, and/or obtaining credit counseling.
20. Direct the client to the proper church or community resources to seek welfare assistance and support him/her in beginning the humbling application process.
21. Refer the client to government home-buyers/homeowners assistance programs to avoid foreclosure (e.g., <http://www.usa.gov/shopping/realestate/mortgages/mortgages.shtml>)
22. If financial planning is needed, refer to a professional planner or ask partners to write a current budget and a long-range savings and investment plan (consider assigning "Plan a Budget" from the *Adult Psychotherapy Homework Planner* by Jongsma or *The Budget Kit: The Common Cents Money Management Workbook* by Lawrence).
23. Review the client's budget as to reasonableness and completeness.
24. Refer the client to a nonprofit, no-cost credit counseling service for the development of a budgetary plan of debt repayment.
25. Encourage the client's attendance at all credit counseling sessions and his/her discipline of self to control spending within budgetary guidelines.
26. Refer the client to an attorney to discuss the feasibility and implications of filing for bankruptcy.

14. Verbalize a plan for seeking employment to raise level of income. (27, 28)
15. Set financial goals and make budgetary decisions with partner, allowing for equal input and balanced control over financial matters. (29, 30)
16. Keep weekly and monthly records of financial income and expenses. (31, 32)
17. Use cognitive and behavioral strategies to control the impulse to make unnecessary and unaffordable purchases. (33, 34, 35, 36)
27. Review the client's income from employment and brainstorm ways (e.g., additional part-time employment, better paying job, job training) to increase this revenue.
28. Assist the client in formulating a plan for a job search (or assign "A Vocational Action Plan" from the *Adult Psychotherapy Homework Planner* by Jongsma).
29. Encourage financial planning by the client that is done in conjunction with his/her partner.
30. Reinforce changes in managing money that reflect compromise, responsible planning, and respectful cooperation with the client's partner.
31. Encourage the client to keep a weekly and monthly record of income and outflow; review his/her records weekly, and reinforce his/her responsible financial decision-making.
32. Offer praise and ongoing encouragement of the client's progress toward debt resolution; recommend the client read *The Total Money Makeover: A Proven Plan for Financial Fitness* by Ramsey).
33. Role-play situations in which the client must resist the inner temptation to spend beyond reasonable limits, emphasizing positive self-talk that compliments self for being disciplined.
34. Role-play situations in which the client must resist external pressure to spend beyond what he/she can afford (e.g., friend's invitation to golf or go shopping, child's request

for a toy), emphasizing being graciously assertive in refusing the request.

- 35. Teach the client the cognitive strategy of asking self before each purchase: Is this purchase absolutely necessary? Can we afford this? Do we have the cash to pay for this without incurring any further debt?
- 36. Urge the client to avoid all impulse buying by delaying every purchase until after 24 hours of thought and by buying only from a prewritten list of items to buy (consider assigning "Impulsive Behavior Journal" from the *Adult Psychotherapy Homework Planner* by Jongsma).
- 18. Report instances of successful control over impulse to spend on unnecessary expenses. (37, 38)
- 37. Reinforce with praise and encouragement all of the client's reports of resisting the urge to overspend.
- 38. Hold conjoint or family therapy session in which controlled spending is reinforced and continued cooperation is pledged by everyone.

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**DIAGNOSTIC SUGGESTIONS***Using DSM-IV/ICD-9-CM:*

<b>Axis I:</b>	309.0	Adjustment Disorder with Depressed Mood
	296.4x	Bipolar I Disorder, Manic
	296.89	Bipolar II Disorder
	296.xx	Major Depressive Disorder

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<b>Axis II:</b>	301.83	Borderline Personality Disorder
	301.7	Antisocial Personality Disorder
	799.9	Diagnosis Deferred
	V71.09	No Diagnosis

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*Using DSM-5/ICD-9-CM/ICD-10-CM:*

<u>ICD-9-CM</u>	<u>ICD-10-CM</u>	<u>DSM-5 Disorder, Condition, or Problem</u>
309.0	F43.21	Adjustment Disorder, With Depressed Mood
309.24	F43.22	Adjustment Disorder, With Anxiety
296.4x	F31.1x	Bipolar I Disorder, Manic
296.89	F31.81	Bipolar II Disorder
296.xx	F32.x	Major Depressive Disorder, Single Episode
296.xx	F33.x	Major Depressive Disorder, Recurrent Episode
301.83	F60.3	Borderline Personality Disorder
301.7	F60.2	Antisocial Personality Disorder

Note: The ICD-9-CM codes are to be used for coding purposes in the United States through September 30, 2014. ICD-10-CM codes are to be used starting October 1, 2014. Some ICD-9-CM codes are associated with more than one ICD-10-CM and *DSM-5* Disorder, Condition, or Problem. In addition, some ICD-9-CM disorders have been discontinued resulting in multiple ICD-9-CM codes being replaced by one ICD-10-CM code. Some discontinued ICD-9-CM codes are not listed in this table. See *Diagnostic and Statistical Manual of Mental Disorders* (2013) for details.