

# Finasana Is Helping Companies Improve Employees Mental Health by Addressing the Leading Cause of Stress

---

*Money is the leading cause of stress . According to Finasana's CEO and founder, Gabi Slemer, CFA, accessible financial guidance and education could be the fix.*

FORT LAUDERDALE, FLORIDA, UNITED STATES, December 21, 2021 /EINPresswire.com/ -- The fact

“

When we look at money from a mental health and wellbeing perspective, we can start to see the real value of financial wellness.”

*Gabi Slemer, CEO & Founder,  
Finasana*

that money is stressful won't come as a surprise to many - what might be surprising, however, is the severity of the impact money stress has on mental health.

The American Psychological Association frequently publishes a Stress in America report which measures the sources and outcomes of stress. Since the survey began in 2007, money and work have vied for the top two leading causes of stress, only surpassed by the coronavirus pandemic in 2020.

The 2020 survey showed that nearly two in three adults say that money is a significant source of stress in their life, and more than half of adults say they have experienced negative financial impacts due to the pandemic.

Additionally, a Bankrate survey found almost seventy-eight percent of Americans lose sleep over financial stress. And, according to a Payoff study, one in three Millennials experience a "debilitating degree of stress" about their money situation, leading to thoughts and behaviors consistent with post-traumatic stress disorder (PTSD). This isn't exclusive to Millennials, either, with reports finding that having less than \$5,000 in household savings is associated with a fifty percent greater risk of depression. To highlight the severity, it's important to note that a third of Americans have less than \$5,000 in savings.

Unfortunately these findings are far from unique and the numbers paint a worrying picture. Money struggles are causing our mental health to suffer, so we can't address mental health without also addressing financial health.

A report from the Money and Mental Health Institute titled Overstretched, overdrawn,

underserved: financial difficulties and mental health at work found that twenty-five percent of people with a mental health problem also have significant debt, while fifty percent of people with financial difficulties have a mental health problem, illustrating the connection between financial health and mental health. The report continues to state that "worrying about how to make ends meet, fearing visits from bailiffs, experiencing the relationship difficulties that often stem from financial worries and going without essentials take a toll on mental health. People commonly feel guilty, ashamed and frustrated by financial difficulties, and in some cases, this tips into or worsens mental illness."

Beyond the emotional impacts of money worries, stress can also have physiological impacts on our bodies, putting our physical health at risk. Financial worries in particular can lead individuals to put off seeking medical care, further increasing their risk of physical health issues due to a lack of treatment. In fact, PwC's 2021 Employee Financial Wellness survey found that employees whose financial stress has increased due to the pandemic are twice as likely to avoid addressing a medical issue due to cost.

According to [Finasana](#)'s CEO and founder, Gabi Slemer, CFA, accessible financial education and guidance is part of the fix. As financial stress has climbed, levels of financial literacy have lagged. A FINRA study showed that almost two-thirds of Americans can't pass a basic financial literacy test, a figure that has increased year on year since the 2008 financial crisis.

"Of course, we aren't minimizing the impact of financial stress due to poverty and greater systemic issues, but what's often ignored is that people of all ages and from all income brackets can, and do, experience money stress that could be entirely preventable. Left untreated, chronic stress can turn into anxiety and depression. Some feel hopeless. Others ignore it, push it to the backs of their minds and hope for the best," she said.

"It doesn't matter who we are, money is and always will be a part of our lives. The first step to beat money stress and achieve financial peace is to build a healthy money mindset and develop good long-term habits, but we can't expect people to get there alone."

Reducing money stress is at the core of Finasana's mission. The web platform and mobile app reduces the barriers to professional money guidance and democratizes financial education. With Finasana, users can ask specific money questions in the time it would take to type a question into Google. But unlike Google search results, they get personalized and actionable responses from qualified and trustworthy sources.

"When we look at money from a mental health and wellbeing perspective, we can start to see the real value of financial wellness," said Gabi.

"It's not about the number in our bank account. It's about saying goodbye to sleepless nights spent worrying about our financial futures. It's about feeling confident, prepared, and empowered, whatever life throws our way."

Money worries are a shared struggle, and their impact is far-reaching. According to data from Salary Finance, employee financial stress is costing businesses in the US a total of \$500 billion. Employees stressed about money lose almost one month of productive workdays annually and are more than twice as likely to seek a new job. Together, the effects of money stress account for approximately twelve percent of a company's payroll expenses.

Finasana's solution helps employers looking to minimize the financial and emotional toll of money stress. "Knowledge is vital to overcoming our money worries," said Gabi. "Personal finances aren't taught in schools. Most people don't understand basic money concepts, so we can't expect them to steer clear of life-altering debt, navigate fine print packed with jargon, or build a smart investment portfolio."

Using education as a tool, Finasana paves the way for informed money decisions that lead to financial wellbeing.

About Finasana:

Finasana is a financial education and wellness platform. Through a comprehensive library of virtual lessons on personal finance topics and 1:1 guidance, Finasana works with consumers, universities, and corporations to create a world of confident investors and reduce money stress. Finasana champions simplicity and accessibility to make financial literacy attainable for everyone through six categories: investing, budgeting, financial wellness, saving, spending, and borrowing. The app is available on the Apple App Store or Google Play.

Mia Slater

Finasana

[press@finasana.com](mailto:press@finasana.com)

Visit us on social media:

[Facebook](#)

[LinkedIn](#)

[Other](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/558918400>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.