How to Deal With the Stress of Debt

The stress of having lots of bills can have a real impact on your health.

Financial stress can impact your health, causing you to develop unhealthy habits and even become sick quicker than normal.

By Amir Khan | Aug. 15, 2014 | 2:40 p.m. EDT

Living with mountains of debt can be stressful to say the least, but over time, having to constantly worry about money can take a real toll on your health. In a Gallup poll released last week, people with large amounts of student debt reported being in poorer health than people without such debt – which health experts say comes as no surprise.

Gallup surveyed 29,560 Americans who graduated from college between 1990 and 2014, and found that only 24 percent of those who graduated with $50,000 or more in student loan debt reported good physical health, compared to 34 percent of those with no student debt. "Debt feels like an awful

shameful thing," says financial counselor Christine Hassler. "It can take away so much control from our lives, and that's when we really start to feel the stress."

Stress is a normal part of life, but sometimes, it can consume your entire life. "When we're talking about stress that is prolonged, it can be toxic," says Nadja Reilly, a psychologist and associate director of the Freedman Center for Child and Family Development at the Massachusetts School of Professional Psychology. "It's constant physical and emotional wear and tear."

Stress, especially financial or other stress that lasts for days, weeks, months or even years, can impact your immune system and cause you to succumb to illnesses quicker, says Guy Mayeda, a cardiologist and vice chairman at the department of medicine at Good Samaritan Hospital in Los Angeles. "Stress produces a hormone called cortisol," he says, "which overtime can cause you to gain weight and weakens your immune system."

Long-term stress is linked to increased blood pressure, cholesterol, diabetes, obesity and more. "Stress causes you to engage in bad behaviors more readily," Mayeda says. "For example, if someone smokes, they're less likely to quit smoking when they're under a lot of stress."

People also tend to overeat and eat poorly when stressed, Mayeda says. "People often seek out comfort food," he says. "Comfort food usually isn't the healthiest, but people fall back on it when they're stressed."

And as people engage in these unhealthy habits, it causes them to get more stressed over their poor health, Reilly says. "Stressed people tend to isolate themselves, abuse substances, smoke, overeat and not exercise," she says. "All of those things circle back to poor physical health. It becomes this vicious cycle."

The way people cope with stress can also affect how they feel, Reilly says. "People who tend to be under a lot of stress often develop negative or passive coping skills," she says. "They get stuck thinking about their problem all the time. They look at it through a hopeless lens, so they only see the negative and don't look for solutions."

Typically, Reilly recommends people who are experiencing constant or severe stress speak to a doctor or see a psychiatrist, but when the cause of stress is financial, that may not always be possible. So how do you deal with the stress? Start by figuring out how stress affects you. "Not everyone responds to stress in the same way," she says. "For some people, stress manifests as headaches or stomach problem distress, while others get fatigued."

Once you understand how you react to stress, you can recognize when your body is starting to succumb to it, Reilly says, and you can take steps to mitigate it. "Start using active coping skills," she says. "Don't binge eat or become withdrawn. Write things down to clear your mind, plan ahead as much as you can, exercise and, most importantly, sleep well."

Regularly getting a good night's sleep will keep your mind sharp and help you think rationally under stress. However, if you're trying to cope but still feel the pressure, you might have to bite the bullet and see a doctor to rule out a more serious problem. "Sometimes people blame stress for everything, and it ends up just being a cover for something like depression," Reilly says.

But if you find your active coping skills are helping you deal with your stress, you can take it further by incorporating wellness exercises, Reilly says. "You can do yoga or meditate, or something else that helps you relax," she says. "Anything that integrates mind and body can help you clear your mind and look at your problems and try to figure out a solution, which is ultimately the only way to get rid of your stress for good."

When it comes to debt-related stress, paying off your loans is the best way to relieve it, Hassler says, and that starts by sitting down and making a budget. "Having a plan to get out of debt can make a big difference," she says. "It gives you back some semblance of control."

Hassler recommends you sit down and figure out how much money is coming in and going out, and determine how much you can afford to pay each month. "You might have already done that math in your head, but putting it down on paper gives you the ability to look back on it and remind yourself that you're making progress."

Finally, Hassler recommends reframing how you view your debt. "What we call things matters a lot," she says. "Don't call your student loans 'debt' – call it a 'student loan,' because that's what it was. You didn't go out shopping for bags and shoes. You got an education, and that's a good thing. Our self-worth is so tied to our net worth, and we need to change that."