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Friendships and Health

Forty-seven percent of Americans are sleeping less due to high financial stress, according to a new survey by the American Institute of CPAs.

Apr. 23, 2013

Forty-seven percent of Americans are sleeping less due to high financial stress, according to a new survey by [the American Institute of CPAs](#). The survey was conducted by Harris Interactive in recognition of National Financial Capability Month.

The telephone survey, conducted between March 14 and March 17, asked 1,011 U.S. adults to name all the ways financial stress is affecting their lives. Of those who rate their financial stress “very” or “somewhat high,” 43 percent said they have less patience with friends or are seeing them less often; 31 percent are eating more junk food or gaining weight; and 21 percent, are arguing more with their spouse or significant other. One in six, or 17 percent, are getting sick more often, according to the survey results.

An increase in payroll taxes that took effect in January intensified financial concerns for many Americans, effectively cutting the take home pay for most workers by 2 percent and prompting more than two thirds of those employed, 68 percent, to cut spending, reduce savings or make other sacrifices. Indeed, 44 percent of U.S. adults currently register a high level of financial stress – with women almost twice as likely as men to say it is “very high.” Only 28 percent of adults see a reduction in financial stress over the next six months.

“Mounting money pressures are making Americans cranky, tired and unhealthy,” said Ernie Almonte, CPA, CGMA, chair of the AICPA’s National CPA Financial Literacy Commission. “This can lead to a double whammy, with ensuing physical and

emotional stress potentially leading to higher long-term costs. Americans must find

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garage sale, for instance, or consignment shop? Don't get paralyzed by the sense that your money challenges are too big to tackle. Dig into the details.

- **Plan & Prioritize.** Every expense is not equally important. Necessary ones include food, shelter and transportation. Are there other expenses you can reduce or eliminate? Prioritize your expenses so that you are making mindful choices about where your money goes. If debt is a problem, prioritize that, too. Generally, you want to pay off the balance with the highest interest rate first. Prioritization and planning will help you feel more control, which can help reduce stress.
- **Play.** Sometimes you just need a break, a respite from your financial concerns to clear your mind. Replace negative reactions to financial stress – like eating junk food – with positive activities. Go for a jog or brisk walk around the block. Have a picnic with your family in the park. Organize a potluck with friends. That will reduce your food costs and let you relax with friends.
- **Call in a professional.** Despite your best efforts, sometimes it might just seem too difficult to find a way forward. Financial professionals like CPAs have seen all manner of financial situations and can help you identify strategies to improve your financial well-being – and lower your stress.

The CPA profession has a comprehensive financial education program, [360 Degrees of Financial Literacy](#), to help Americans achieve long-term financial success. The website features tools, calculators and advice to help Americans understand and manage their financial needs during 10 life stages, from childhood to retirement. In addition, the AICPA earlier this year published the CPA profession's first consumer book, [Save Wisely, Spend Happily](#), with expert advice on myriad topics from CPAs across the country.

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