



## News Release

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### **FINANCIAL STRESS AFFECTS MORE THAN WE THINK**



Tampa, Fla. (November 21, 2008). According to studies and reports, our financial situation may be related to more than mental stress. It may affect us physically, as the studies suggest below.

#### **“Financial Distress Among American Workers – Final Report” Dr. Thomas Garman, Virginia Tech University 3/23/05**

- **Thirty million workers in America –one in four-are seriously financial distressed and dissatisfied with their personal financial situation**
- **Depending on their place of employment, 30 to 80% of financially distressed workers spend time at work worrying about personal finances and dealing with financial issues instead of working.**
- **45% of workers report that their health is directly impacted by their financial worries and problems.**
- **Too often, financial health is not recognized as a cause of physical health problems but the stress of having too much debt can certainly result in physical ailments. Headaches, high blood pressure, anxiety,**

depression and even heart ailments can result from poor financial health and the associated stress.

**“Causes of stress at home” Mental Health Association Newsletter**

- Financial worries are the number one cause of stress at home
- Those who suffer from ‘poor health’ (42%) are more likely to suffer stress as a result of financial worries
- Average debt levels rose from \$28,892 in 1987 to \$101,386 in 2005 Fed Reserve
- Only 41% of Americans take advantage of access to an IRA ICI study

The next questions that should be asked are;

Where can I go for answers or financial direction?

What can I do to help my situation?

The good news is that there is help out there. Remember that the Employee Assistance Program (EAP) is a benefit available to all employees and dependents of companies contracted with Wood & Associates for providing confidential free professional assistance 24-hours a day, 7 days a week. Remember that you or a dependent may contact the EAP regarding any concern that you might have – you don’t have to wait until a problem becomes big to seek help. Above all, keep in mind that concerns develop over time but the way you address them can be changed. No matter how small you may feel the question or issue is, or how big you feel the issue is, just talking the issue out with an objective, professional, accredited financial counselor may ease the situation. All you need to do is call your EAP, Gary L. Wood & Associates, and you will be directed to our experienced team of financial counselors. After all, “Better financial decisions can lead to a better life.”

**About Wood & Associates**

Wood & Associates is an Employee Assistance Program and behavioral health consulting firm that helps employers maintain productivity, safety and behavioral health in the workplace. Wood & Associates is a pioneer in the Employee Assistance Program (EAP) industry and has served employers and employees in the greater Tampa Bay area and nationwide since 1982. The firm’s diverse group of clients includes a number of major employers who also contract for its mental health and substance abuse services.

**Gary L. Wood, Psy.D., founder of the Wood & Associates consulting practice, is a pioneer in the field of Employee Assistance Program (EAP) services. Since 1979, his practice has centered on providing solutions to employee and organizational problems. Wood is a licensed clinical psychologist, a member of the National Register of Health Service Providers in Psychology, and a graduate of Rutgers University, West Georgia College and Mercer University.**

**Patricia N. Alexander earned a Ph.D. in mental health counseling at the University of Florida. Trained in critical incident stress management through the International Critical Incident Stress Foundation, she is a Florida Licensed Mental Health Counselor and nationally certified counselor. Through her work experience she has addressed all types of critical incident situations, including explosions, multiple homicides, suicides, line-of-duty deaths, serious accidents and robberies. Alexander conducts training on stress management for law enforcement and businesses, and has developed peer support programs for law enforcement and industry. Alexander is an educator and consultant on a wide variety of behavioral health concerns.**