



Dealing with financial stress amid rising cost of living

Are your finances under pressure? Many Australians are stretched as interest rates and inflation climb. We're dealing with high mortgage rates, expensive rentals, climbing utility and bill costs, along with increasing food prices.

The first quarter of 2023 saw 42% of Australians experiencing some form of financial hardship, the highest level in six years, according to the latest NAB Consumer Insights.

Financial difficulty can take a huge toll on your mental and physical health leading to issues like poor sleep, loss of appetite, low energy levels, reduced self-esteem, anxiety and much more. People sometimes resort to drinking, taking drugs or gambling to escape their situation, making it even worse.



Talk it out – Bottling up the feelings caused by financial stress can lead to poor mental health. No matter how awkward you feel, confide in someone close to you. Share your problems.



Plan a monthly budget – It can not only help you streamline your finances but also your stress. Once you have a helicopter view of monthly income and expenditure, you can figure out opportunities to address pressure points.



Create an emergency fund – Set aside some amount every month for your contingency fund. This can help you through sudden financial stressors like job loss, injury and car or home repairs.



Embrace financial literacy – It is always a good time to learn, especially when it concerns your finances. From reading books to listening to podcasts, there are a lot of ways you can educate yourself.



Seek professional advice – There are several organisations that offer support in form of free counselling on how to deal with financial woes, budget planning and managing debts.

Call the **National Debt Helpline** on **1800 007 007** if you know anyone who needs help and is suffering from financial stress.

You can also view the video recordings of LGIS financial wellbeing webinars on our website. It's free and available 24/7 to all members at lgisw.com.au.





Can you keep up with your exercise plan?

Sticking to an exercise program can be hard! There's plenty of motivation in the beginning but a few weeks in and many people start to fade as the demands of life make it a struggle to maintain a new habit.

It's a common experience for many Australians. The Australian Bureau of Statistics (ABS) found that around 75% of adults between the age of 18–64 do not complete the physical activity guidelines; that is being active on most, preferably all days, with at least 150 minutes of moderate to vigorous activity per week. We also know that about 50% of people drop out in the first six months to a year from starting an exercise program.

Regular exercise has health benefits for both physical (lowers risk of cardiovascular issues and diabetes) and psychological (lowers rate of depression and controls occurrence of anxiety) health.

So, what's the key to continuity? How can we adhere to a regular exercise routine? Here are a few tips that can help.

- **Start small and build** – Find opportunities to increase regular body movement and then build it into formal exercise sessions.
- **Choose an exercise to stick with** – For example moderate walking for 5 to 6 days a week has a high success rate for exercise adherence. Don't go for a fad exercise, the best one is something you enjoy and can do consistently.
- **Avoid high intensity exercise initially** – If you push it too hard in the early stage of your exercise, it can lead to an increased chance of having an injury.
- **Plan your off days** – Try to keep up with the activity for 4-6 weeks and then have a week off.
- **Appropriate education** – Get information that puts you in the right direction but don't overwhelm yourself with a lot of information.

Beef and lentil soup

A budget friendly, protein packed soup, great for a cold winter lunch or dinner.

Serves 6 / prep time 10 min / cooking time 30 min

Ingredients list

- ▶ 1 tbsp olive oil
- ▶ 2 garlic cloves, 1 onion (finely chopped)
- ▶ 500g beef mince
- ▶ 1 1/4 cups dried lentils
- ▶ 2 carrots (diced)
- ▶ 2 celery stalks (chopped)
- ▶ 1 zucchini, diced
- ▶ 100g green beans (cut into half inch pieces)
- ▶ 800g crushed canned tomato
- ▶ 4 cups beef stock
- ▶ 3 cups water
- ▶ 2 tsp paprika

- ▶ 3/4 tsp black pepper
- ▶ 1/2 tsp salt
- ▶ 2 1/2 tbsp Moroccan spice mix

Method

- ▶ Mix spices in a small bowl.
- ▶ Heat oil in a pot over medium heat. Cook onion and garlic for 3 minutes until golden on the edges.
- ▶ Turn heat up to high, add beef and cook until it's no longer red, breaking it up as you go. Add 2 tablespoons of the spice mix and cook it further for 2 minutes.
- ▶ Add carrot and celery, then stir for 1 minute.
- ▶ Add water, beef stock, canned tomato, lentils and remaining spice mix too. Give it a stir, bring to simmer, then place the lid on and reduce to medium low heat.
- ▶ Add zucchini and green beans after 15 minutes. Simmer for another 10 minutes or until lentils are soft.
- ▶ Ladle into bowls and serve with yogurt and coriander!



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