



BUL 1105

Holistic Financial Well-Being: Emotional Well-Being

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Introduction

PART OF THE HUMAN CONDITION is experiencing a vast spectrum of emotions that accompany our unique life experiences. Emotions are intuitive and research suggests that they are part of a complex evolutionary survival mechanism that we are born with that significantly aids in decision making (Al-Shawaf et al. 2016). The emotions that we feel in our bodies are messages from the instinctual part of our brains that help us perceive and respond to potential threats even before our cognition has a chance to fully identify the threat. However, these same emotions that are meant to keep us safe sometimes linger, stagnate, and become overwhelming and confusing and develop into chronic problems, like anxiety and depression. To prevent emotions from ruminating, they need due attention and understanding to be released from our minds and bodies. Emotional intelligence is the ability to move past simplistic labeling of emotions as either good or bad and to instead recognize the complexity of the messages our feelings are trying to communicate to us. Emotional intelligence might even be thought of as learning the language of emotions.

Someone with healthy emotional intelligence is aware of their changing emotional states as situations change around them and instead of fighting unpleasant emotions like sadness, they accept and sit with them and explore their deeper significance and meaning. For example, instead of labeling a feeling as sadness, one might explore the specific type of sadness they are experiencing to differentiate between feelings of disappointment, shame, or powerlessness, to name only a few. Once the emotions are specifically identified and named, it becomes much easier to determine their source, triggers, and purpose and how best to honor them. Once the emotions have fully



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8 Dimensions of Wellness

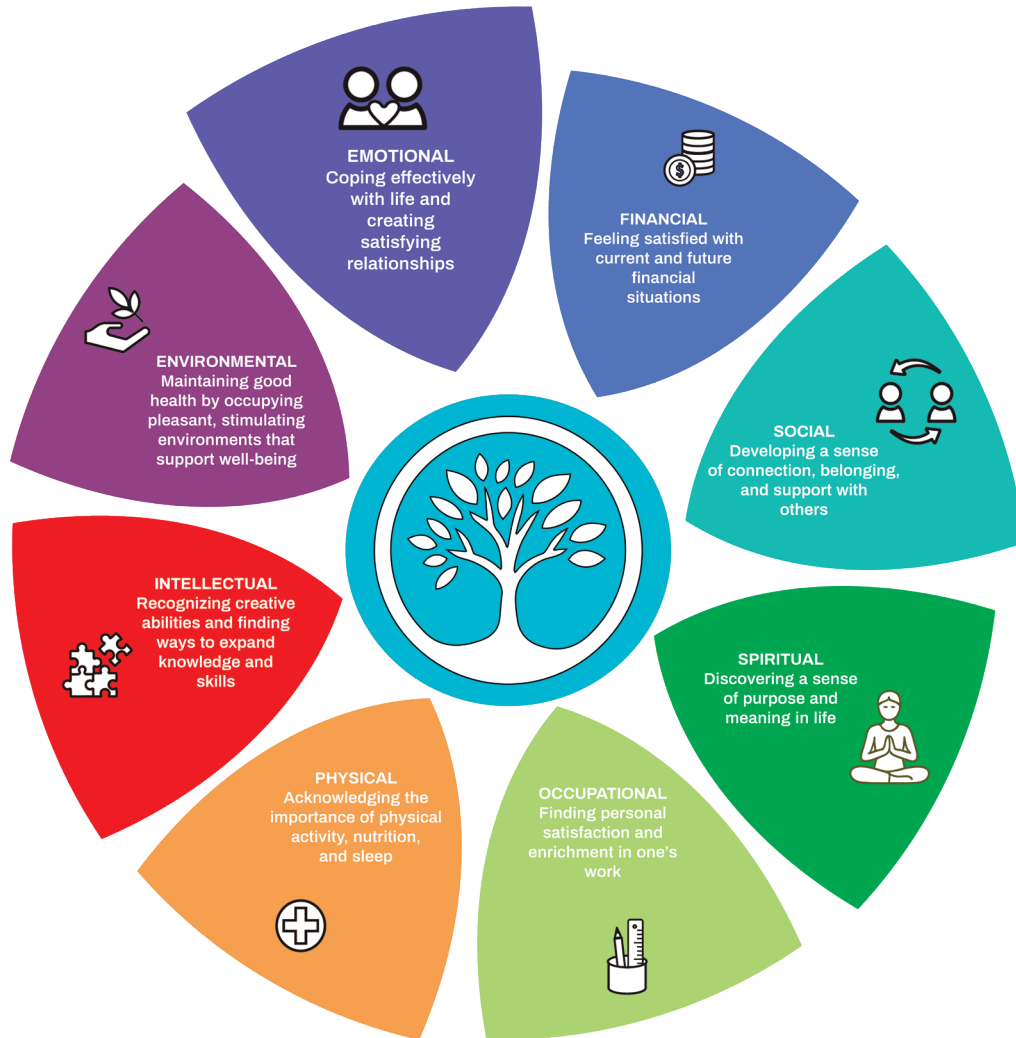


Figure 1. A model of holistic well-being.

communicated their meaning to us, they have served their purpose and can be fully released. Like building a muscle, this process creates emotional strength and resilience in handling life's stressors and challenges.

Emotions that surround grief, loss, trauma, stress, and unhealthy relationships are unpleasant to experience. Someone with immature emotional regulation habits may attempt to ignore, distract, or distance themselves from unpleasant emotions instead of dealing with them directly. However, in so doing the emotions get trapped without a healthy means of release because they haven't yet served their intended purpose of protection and awareness. Over the long-term, poor emotional intelligence results in psychosomatic symptoms, i.e., physical ailments related to chronic emotional fatigue such

as headache, insomnia, body aches, indigestion, immunodeficiency, etc. (Patel and Patel 2019).

Someone with healthy emotional regulation finds strength in knowing their identity and values, which serve as life anchors, especially during turbulent times. This makes them more resilient to life's challenges and better able to understand and process their emotional reactions without it affecting their self-worth. They are able to take a step out of the situation and look at it with self-awareness and then choose healthy and productive ways to deal with those situations and emotions.

Emotional well-being is ultimately about self-acceptance and self-compassion. This is difficult, since most people have "shadow sides" or parts of

themselves that they don't like or that they try to hide from themselves and others. In a study, researchers found that most people would rather receive electric shocks than spend fifteen minutes alone with their thoughts (Wilson et al. 2014). This is because our internal voices are often our worst critics. This voice is often driven by unhealthy emotional regulation habits that erode self-worth. Many find this voice so intolerable that they go to great lengths to avoid listening to it, via constant distraction, watching television, perusing social media, or drug, alcohol, sex, gambling, or other addictions. These are coping mechanisms. But emotional intelligence helps one develop self-awareness, which helps to turn negative thought patterns into positive ones, resulting in the development of a kinder, wiser, less critical, and more compassionate internal voice.

Symbiotic Dimensions of Emotional Well-Being

Just like all dimensions of holistic well-being, emotional well-being has a symbiotic relationship to each of the other dimensions in the holistic well-being model. One example is the previously mentioned interaction of physical and emotional well-being. The body often pays the price for a lack of emotional well-being by developing psychosomatic symptoms (Reininger et al. 2023). This can result in headaches, upset stomach, chronic body aches, jaw clenching, or even long-term illnesses, like fibromyalgia and lupus. This can be seen in the effects of long-term stress on the body, such as premature aging, organ and tissue damage, and loss of brain function. Additionally, healthy physical activities like leisure time, exercise, and sleep are critical to healthy emotional functioning because a person who is chronically fatigued or overworked is less able to cope with difficult and unpleasant emotions.

Another example of a symbiotic relationship to emotional well-being is environmental well-being. A person who chronically places themselves in environments that are dirty, cluttered, disorganized, poorly lit, etc. experiences more unpleasant emotions and finds them more difficult to process in healthy ways.

Likewise, strong emotional well-being is also critical to healthy social relationships and to build an effective network of social support to help during difficult times. When emotionally well, an individual more easily and clearly communicates personal boundaries with others, thus distancing themselves from those who choose not to respect these boundaries.

Relationship of Financial and Emotional Well-Being

Those who lack emotional well-being frequently have feelings of low self-worth and self-esteem and instead seek the approval of others. This may lead to financially codependent relationships with poor financial boundaries and financial enabling. One example of this is giving loans and gifts to dependent family members or friends who are capable but unwilling to take care of themselves financially, all in an effort to avoid conflict with them.

Those with poor emotional well-being also turn to emotionally driven money scripts to inform their financial behavior (Klontz and Britt 2012). Money scripts are emotion-based stories that are used to explain how money works and are usually based on our unique childhood experiences. For example, watching parents constantly struggle with money while growing up could lead to a belief that money is the source of happiness and power. The money worship script may drive that person to give a disproportionate amount of time to working and spending to prove to themselves and others that they have personal worth. Other money scripts include money status, money avoidance, and money vigilance.

Poor emotional well-being also leads to social-financial comparisons, especially on social media and related feelings of missing out. Lack of emotional regulation may also manifest itself in financial coping mechanisms like binge shopping, frequently eating out, or unaffordable lifestyle expenses like cars, travel, and entertainment. Conversely, a person with a healthy financial/emotional balance more likely entertains reasonable spontaneous purchases without sacrificing long-term financial goals.

Further Reading

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