

Alleviating Financial Stress

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Question: *How do you, the **adults** of Santa Fe, plan on addressing this issue?*

Financial stress is a beast with many faces. These are some of the statistics presented at the Summit:

❖ Residents with income below the poverty level in 2013:

➤ Santa Fe: 12.3%

➤ Whole state: 18.4%

❖ Children living below the poverty level:

➤ Santa Fe: 33.7%

➤ Whole State: 30.9%

National News:

“A recent report from the American Psychological Association, shows that among more than 3,000 adults surveyed in 2014, 72 percent reported feeling stressed about money within the previous month. About half reported having no emotional support and feeling depressed because of that stress.”

New Mexico News 2014:

“The Census Bureau report released Thursday indicates that 21.9 percent of New Mexico residents lived in poverty last year, roughly 22,000 more people than in 2012. That’s a jump of just over 1 percent. The state remains well above the national poverty rate, which was 15.8 percent in 2013 compared to 15.9 percent the year before.”

“Veronica Garcia, executive director of New Mexico Voices for Children, said she believes state lawmakers are too focused on offering tax cuts to attract businesses rather than pushing for programs like expanding early childhood education... Behind the new state numbers, Garcia said, are the untold stories of poverty’s effect. [She states], “These numbers don’t show the hunger, the toxic stress, the drug abuse and the homeless that result from poverty.”

Final Thought: Financial stress is something that affects everybody, to some degree, at some point or another.

Sources:

The Dark Link Between Financial Stress and Depression, By Elizabeth Renter Feb. 25, 2015

<<http://health.usnews.com/health-news/health-wellness/articles/2015/02/25/the-dark-link-between-financial-stress-and-depression>>

Census data: Poverty rate rises in New Mexico, Thursday, September 18, 2014, By Russell Contreras and Jesse J. Holland

<http://www.santafenewmexican.com/news/local_news/census-data-poverty-rate-rises-in-new-mexico/article_357584cd-3292-53ca-9056-85d5a10d2404.html>