

Keeping Your Wits About You

April 22, 2020



Everywhere we seem to turn, we see, read and hear reports about the pandemic striking the U.S. and the entire world. The same reports are showing Americans going to great lengths to keep themselves healthy in the face of this unprecedented public health crisis.

It's not just our physical health that is at risk; our collective stress levels are also being tested. Americans have been drilled about the physical measures to take to avoid the virus, but that can have little impact on our up-and-down emotions, on top of our everyday pressures of investing and personal financial planning.

While these stressors are impacting the masses across America, the nation's wealthy are certainly not immune to this anxiety. High-level hiring is being put on hold, planned retirements may now be revisited and investment portfolios are uncertain at best.

Money certainly enhances your life, but one cannot exactly buy wellness or well-being, especially in very trying times like ours. For the UHNW, the pressures may be different, but they're still pressures. Stress knows no socioeconomic differences.

So, what can we do, ourselves, to enhance our peace-of-mind and create moments of serenity?

- **Take "Screen Leave."** You may think that burying yourself in your work will keep your mind away from the national emergency. Work is important, but so is your wellness. Rest your eyes, your mind and your soul by pulling yourself away from the computer and smartphone at regular intervals.
- **Delegate!** You may feel as if everyone is on their own in this crisis, but far from it. You no doubt have a circle of advisors and professionals hired for times just like this – they want to help you. Strong relationships can weather any storm. Reach out (if they haven't already)!
- **Exercise your body and mind.** Gyms and some parks are closed, but that's no excuse for not getting the blood pumping – inside the house or out. Carve out breaks during the day to take a walk with the kids or dog, or partake in a video fitness class. Exercise releases endorphins. Further lower your stress, and feel more in control, through meditation or simple guided breathing. There are many websites and apps that can help you learn and practice.
- **Express gratitude.** Many scientific studies show that an act of appreciation can lower our blood pressure and stress. Do something nice for someone else with no expectation in return. Call someone you haven't spoken with in years (especially if they are sheltered in place).
- **Know that this will pass.** Yes, we are in troubling times, but generations of Americans have bounced back from previous perils. Understand that, in time, we will too.

While this crisis has tested the patience and nerves of many Americans, there has been an incredible byproduct — people coming together to help one another as best and creatively as they can. We show our true strength in times like these. Start by taking care of yourself.

We know that you have questions related to your financial wellbeing in this time, and we are here for our clients to discuss some potential solutions. Please reach out to your Anchin relationship partner or contact us at 212.840-3456 or info@anchin.com with any pressing needs.