

Financial Wellbeing

MANAGING PERSONAL FINANCES IS NEVER EASY, AND WE ALL CAN EXPERIENCE FINANCIAL STRESS. WHETHER IT IS LOANS, CHILD MAINTENANCE, EVERYDAY EXPENSES, RETIREMENT SAVINGS, OR UNEXPECTED MEDICAL COSTS, FINANCIAL WORRIES CAN IMPACT OUR MENTAL WELL-BEING.

Persistent financial stress can lead to anxiety and depression, but recognizing the warning signs and taking proactive steps can make a significant difference.

Financial stress often feels overwhelming, making us believe that we have no control over our money. Signs to watch for include constant worry about bills, difficulty focusing at work, trouble sleeping, mood swings, and even avoiding financial discussions altogether. Ignoring these signs can result in burnout, strained relationships, and even physical health issues. However, with the right strategies, financial stability and peace of mind are within reach.

The first step to taking control is creating a budget that works for you. A well-structured budget helps track income and expenses, breaking down spending into essentials—like rent, groceries, and utilities—and non-essentials, such as dining out and entertainment. Budgeting tools and apps can be lifesavers when it comes to keeping finances in check.

Building an emergency fund is another key factor in reducing financial stress. Life is unpredictable and having a financial safety net can help ease worries. Experts recommend saving three to six months' worth of living expenses, but starting small and contributing regularly can still make a big impact over time. Taking proactive steps—such as tracking expenses, seeking guidance, and avoiding high-interest debt—can lead to long-term stability. Debt is often one of the biggest sources of financial stress, but there are effective ways to tackle it. Paying off smaller debts first or focusing on high-interest debt, can help create a sense of progress and relief.

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DEBT IS OFTEN ONE OF THE BIGGEST SOURCES OF FINANCIAL STRESS, BUT THERE ARE EFFECTIVE WAYS TO TACKLE IT



Managing finances is a crucial life skill as it empowers you to make better financial decisions, reduce stress, and build a more secure future. By budgeting wisely, saving consistently, managing debt, and planning for retirement, employees can take control of their finances and work towards a financially stable life. The key is to start small and stay consistent—every little effort counts toward a brighter financial future.

In addition, taking care of our mental well-being is crucial. Engaging in mindfulness activities like meditation, exercise, deep breathing, or journaling can help reduce stress and improve focus. Connecting with friends, family, and hobbies also provides emotional relief and shifts the focus away from financial worries. Seeking professional guidance can also make a huge difference. Public employees are invited to seek psychological support through the Employee Support Programme. The service is confidential and free of charge.

Multitasking is a Myth

MULTITASKING IS BEING SOMEWHAT GLORIFIED IN OUR SOCIETY. MANY EXECUTIVES PRIDE THEMSELVES ON THEIR ABILITY TO “MULTITASK”.

When most people refer to multitasking they mean simultaneously performing two or more things that require mental effort and attention. The act of handling several tasks at once, is often perceived as a way to achieve more in less time.

The truth is we really cannot do two things at the same time—we are only one person with only one brain. What we really mean is that we are switching rapidly between one task and another. Task switching divides our attention, making it harder to focus on one thing.

When our brain is constantly switching gears to bounce back and forth between tasks, we become less efficient and more likely to make a mistake. This might not be as apparent or impactful when we are doing tasks that are simple and routine, but when the tasks are more complex, trying to multitask can negatively impact our lives – or even be dangerous.



Multi-tasking can also affect our ability to learn, because in order to learn, we need to be able to focus. The more we multitask, the less we actually accomplish, because we slowly lose our ability to focus enough to learn. If we are constantly attempting to multitask, we do not practice tuning out the rest of the world to engage in deeper processing and learning.

Opting to focus on one task at a time can benefit many aspects of our life, including the workplace. So whether it is engaging in particular chore, organising an event or reading a book, we unequivocally perform best one thing at a time.

Why doing More Sometimes Achieves Less

Busy Does not Mean Productive – A packed schedule does not guarantee progress. Prioritize tasks that create meaningful impact instead of just staying occupied.

Overworking Leads to Burnout – Pushing yourself too hard lowers energy, focus, and performance. Regular breaks and rest improve long-term productivity.

Too Many Tasks Weaken Your Focus – Juggling multiple priorities at once leads to rushed or incomplete work. Concentrate on fewer, high-impact tasks for better outcomes.

Decision Fatigue Slows You Down – Simplify your day by planning ahead and automating routine decisions.

A Long To-Do List Causes Overwhelm – When everything feels urgent, it is hard to focus. Use prioritization strategies to separate what's important from what can wait.

It is ok not to say yes to everything – Taking on too much leaves little room for critical work. Set boundaries, delegate, and say no when necessary.

Focusing Leads to Better Results – Constant interruptions lower the quality of your work. Block off focused time to tackle complex or strategic tasks without distractions.

Eliminating Low-Value Tasks is Just as Important as Completing Work – Not everything deserves your time. Regularly review and remove tasks that do not contribute to your goals.

Rest and Recovery Improve Performance – Nonstop work leads to diminishing returns. Taking breaks and maintaining work-life balance boosts creativity, efficiency, and job satisfaction.

Doing more does not always mean achieving more. In fact, overloading yourself can lead to stress, mistakes, and diminished results. By prioritizing high-impact tasks, eliminating distractions, and making time for rest, you can work smarter—not just harder.



FOCUS ON WHAT TRULY MATTERS, AND YOU WILL ACCOMPLISH MORE WITH LESS EFFORT

Contact Us

We value your feedback!
If you have any suggestions or comments, please feel free to contact us.

For more information on how the Employee Support Programme can help you, or to make an appointment, please call on 22001210 or email us on esp.opm@gov.mt or visit www.esp.gov.mt. The service is confidential and free to use. Employees do not need permission from their supervisors to access and use the service.

For queries relating to employment conditions or further assistance, you can contact the One-Stop-Shop for public employees by phone 22001225, email (one-stop-shop.psd@gov.mt), or by visiting the People & Standards Division at 3, Castille Place, Valletta.

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The aim of this newsletter is to raise awareness and provide information for educational purposes.