



FINANCIAL
PSYCHOLOGY
CENTER

BEYOND THE STORM: FINANCIAL WELLNESS IN UNCERTAIN TIMES

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WHAT WE WILL COVER

- Framing the Conversation
- Financial Psychology of Intermittent Income
- Navigating the Storm: Response Playbook
- Leveraging AI as an Ally
- The Human Side of Financial Resilience

MY STORY

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- Soviet Born
- The American Dream
- Great Recession
- COVID

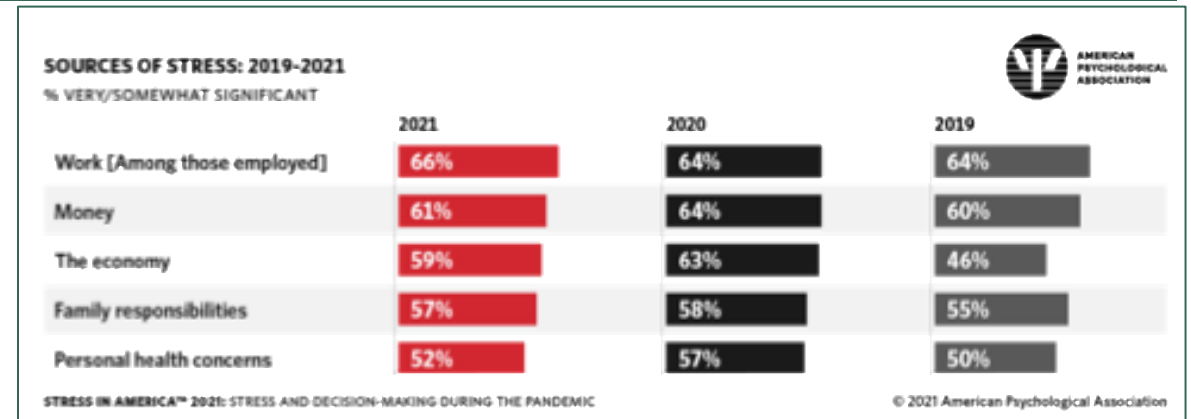
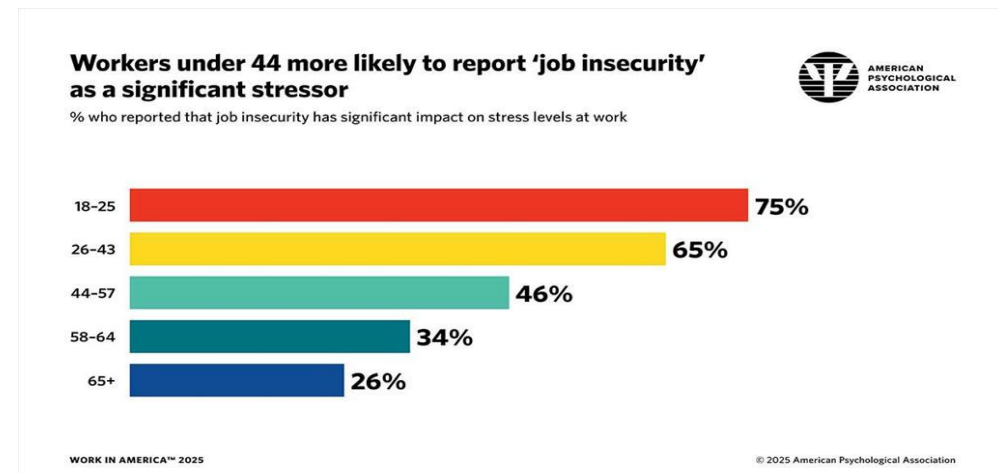
*Money stress is never just about money, it's about **identity, security, and control.***



SETTING THE STAGE

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- Today's "storm" is a collision
 - Government budget cuts to mental health programs
 - AI changing how therapy is delivered
 - Gig-style work replacing stability for many clinicians
 - Academia budget reductions

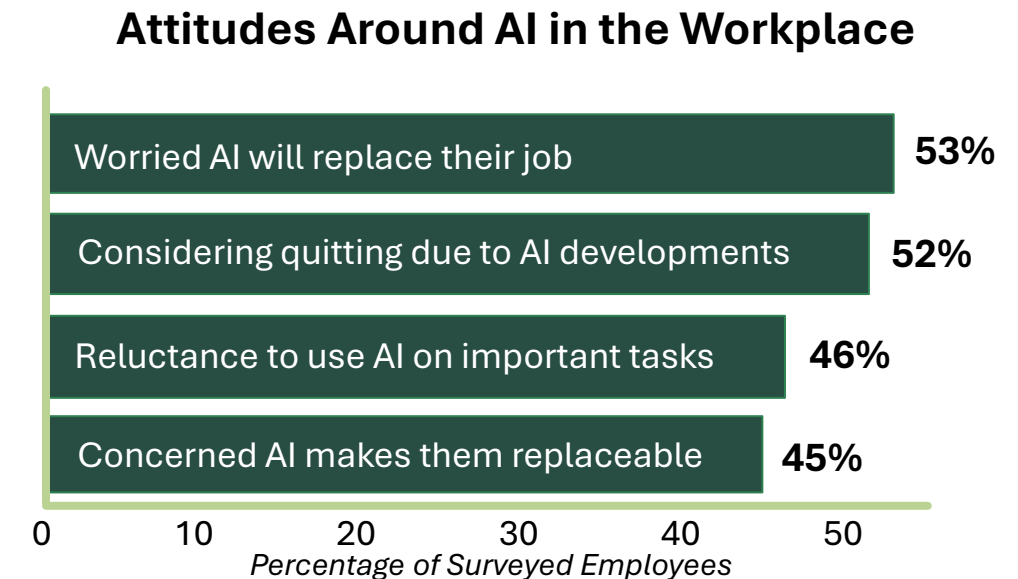


APA Stress in America Survey: Money has been a top 3 stressor every year since 2008, in recent years it has risen to #2
APA Work in America Survey: Job insecurity is a significant stressor

THE CHANGING WORLD OF WORK – WHAT CLIENTS FACE

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- Reactive layoffs: waves of uncertainty and anxiety among clients
- Proactive downsizing: fueling fears about job security
- Clients are processing two competing narratives
 - Threat: “AI will replace me.”
 - Tool: “I can use AI to make my job easier.”



AI in the Workplace Statistics 2024, AIPRM 2024

Heightened stress, identity crises tied to career changes and shifts in work-life balance are showing up more often in sessions.

THE PSYCHOLOGIST'S DOUBLE BIND

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- In this feast-or-famine cycle, we're still showing up for clients, holding their fears, anxieties, and traumas, while privately wrestling with our own financial uncertainty.
- The emotional load is heavier because we're expected to project calm and stability in session, even if our bank balance says otherwise.

AI IN PRACTICE: PRESENT & FUTURE USE

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PRESENT USE	FUTURE USE
1 in 10 psychologists use AI monthly for note-taking & admin (APA Practitioner Pulse Survey 2024).	AI flags relapse risk, dropout likelihood, or suicide risk , supporting, not replacing, clinician judgment.
Administrative relief: transcription, scheduling, billing, claims management.	Personalized treatment: algorithms recommend shifts in approach (e.g., narrative therapy when structured methods stall).
Documentation support: Tools like Mentalyc, Blueprint, Assessment Assistant streamline progress notes, treatment plans, and insights.	Training & supervision: AI “practice clients” may provide low-stakes training environments.
Ethical guardrails: APA’s Ethical Guidance for AI in Professional Practice of Health Service Psychology (2025).	Integration of broader data: wearables, session themes, attendance patterns → richer, individualized care.
Measured adoption: efficiency balanced with privacy, accuracy, and patient trust.	Ongoing oversight: psychologists remain responsible for accuracy, ethics, and contextual interpretation.

Artificial intelligence is reshaping how psychologists work, APA, 2025

FEAST OR FAMINE CYCLE

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■ Intermittent Income

- For many in private practice or contract work, income comes in waves

■ Feast-or-Famine Cycle

- Some months you're flush with client payments, workshop fees, or consulting income
- Others you're staring at an empty calendar and a thinner bank account

■ Unpredictability keeps the nervous system in a state of heightened vigilance

- Feast months aren't full relief; nervous system on alert
- Famine months trigger heightened vigilance and stress



WHY THE FEAST ISN'T ALWAYS A RELIEF

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- When income spikes, our brains don't say, "Ah, I'm safe now."
- Spikes can trigger survival programming
 - "Spend now before it's gone."
 - "I deserve a reward after the lean months."
- Leads to **boom-bust financial patterns**, gains are quickly consumed by lifestyle creep or overdue expenses.

WHY THE FAMINE FEELS WORSE THAN IT IS

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During lean months, our brains switch from problem-solving to threat detection, which triggers fight, flight, or freeze.

Under stress, our money scripts take over



YOUR FINANCIAL PLAYBOOK

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The worst financial mistakes happen when we don't have a plan.

Know Your Runway

- W2 vs 1099
- Months of essential expenses covered

Cut Your Burn Rate

- Know your spending plan
- Reduce nonessentials immediately

Income Triage

- Activate cash sources – intensives, adjunct teaching, consulting

Negotiate Terms

- Creditors, landlords, vendors

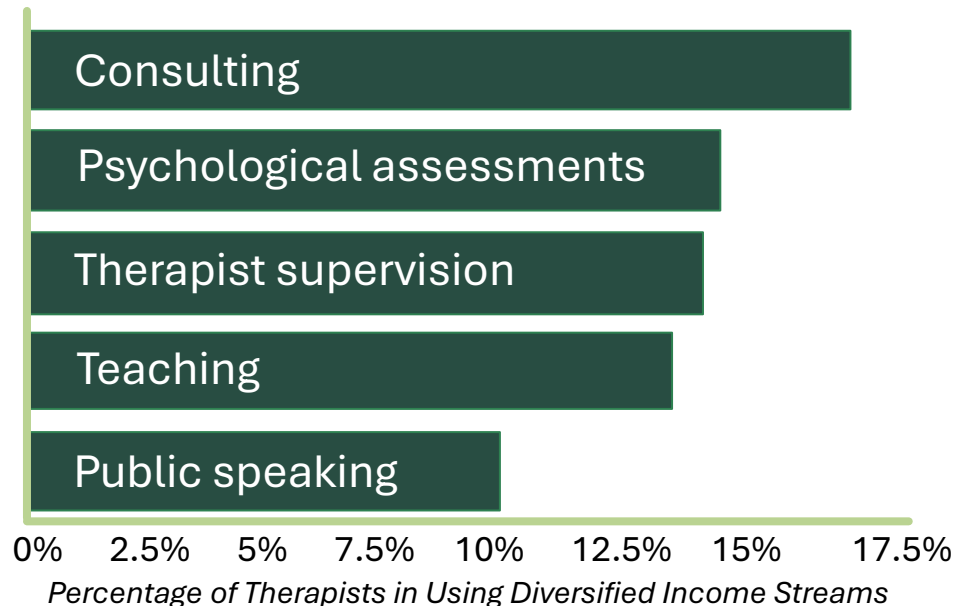
Tap Reserves Carefully

- Plan to rebuild

REDESIGNING YOUR REVENUE MAP

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In 2024, more than half of psychologists in private practice (52%) diversified their income streams beyond therapy.



Heard's 2025 Financial State of Private Practice Report

Pursuing additional income streams in an uncertain economy – APA, July 2025

ADDITIONAL INCOME AREAS

Digital Products & Content

- Online courses or webinars
- Self-help, workbooks, therapeutic journals
- Podcasts or blogs with monetization

Business & Consulting

- Corporate wellness & executive coaching
- Organizational consulting
- Financial psychology

Expanding Clinical Services

- Group therapy & workshops/retreats
- Specialized assessments
- Clinical supervision & peer consultation
- Short-term contracts

PROTECT YOUR PRIVATE PRACTICE

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Disability
insurance for lost
earnings

Liability coverage
that includes tech-
assisted work

Updated informed
consent for AI use

Consider LLC,
PLLC, or S-Corp for
liability and tax
benefits

BUILD YOUR “INCOME SHOCK CUSHION”

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Career Insurance

- 6–12 months essential expenses
- W2 – 10% savings
- 1099 – 20% savings

Safe, liquid storage

- High-yield savings
- Bank CDs
- T-bills and bonds

Build slowly

- W2 vs 1099 SEP-IRA*
- \$100/week up to \$5,200/year

** Simplified Employee Pension individual retirement account*

THE FORGED MODEL

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LETTER	ACTION	DETAIL
F	Face Reality	Know your numbers
O	Own Emotions	Separate fear from facts
R	Reframe	Disruption can be reinvention
G	Generate Options	Never rely on one income source
E	Engage Your Network	Isolation makes fear worse
D	Decide & Do	Small steps compound

Forge your way to earning.

PRACTICAL AI USE CASES

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- Screen clients with validated tools like PHQ-9, GAD-7.
- Draft compliant clinical notes in seconds.
- Predict suicide risk based on EHR patterns.
- Automate compliance, billing, insurance processes

GUARDRAILS WE CAN'T IGNORE

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APA Guidance Statement

(PDF): Outlines how psychologists can shape AI and how the new technologies are changing the field.



Informed consent:
Must clearly explain AI use & data handling



Liability coverage:
Explicitly include technology-assisted work



Client privacy:
Must comply with HIPAA and protect client

USE AI TO FREE UP HUMAN ENERGY

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Automate routine tasks

- Intake
- Notes
- Billing

Redirect saved hours

- High-value clinical work
- Professional development
- Rest

ACADEMIA & RESEARCH AIDED BY AI

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Research Methods & Analysis

- Accelerating data analysis (neuroimaging, speech, text)
- Enhancing literature reviews
- Predicting behavior with large-scale data
- Creating simulations of psychological processes
- Improving accessibility for underserved populations

Academic & Administrative Tasks

- Writing and editing support
- Automating administrative work
- Personalized learning experiences
- Enhanced literature discovery (e.g., APA PsycInfo semantic search)

Promoting psychological science in the design and usage of AI models and tools, APA 2025

KEEP YOUR HEAD CLEAR

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Daily 5-minute money check-in to reduce avoidance



Gratitude for what's not measured in dollars



Reality-testing catastrophic thoughts



Boundaries so your financial stress doesn't leak into your profession

FOUR THINGS TO DO THIS MONTH

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1. Calculate your minimum survival number
2. Review your emergency fund plan
3. List two income streams you can activate in 90 days
4. Select one AI skill to learn this year

CLOSING

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- The world will keep changing; often in unpredictable ways
- The goal is not to guess the future
- Our power lies in systems that can handle surprise



Financial

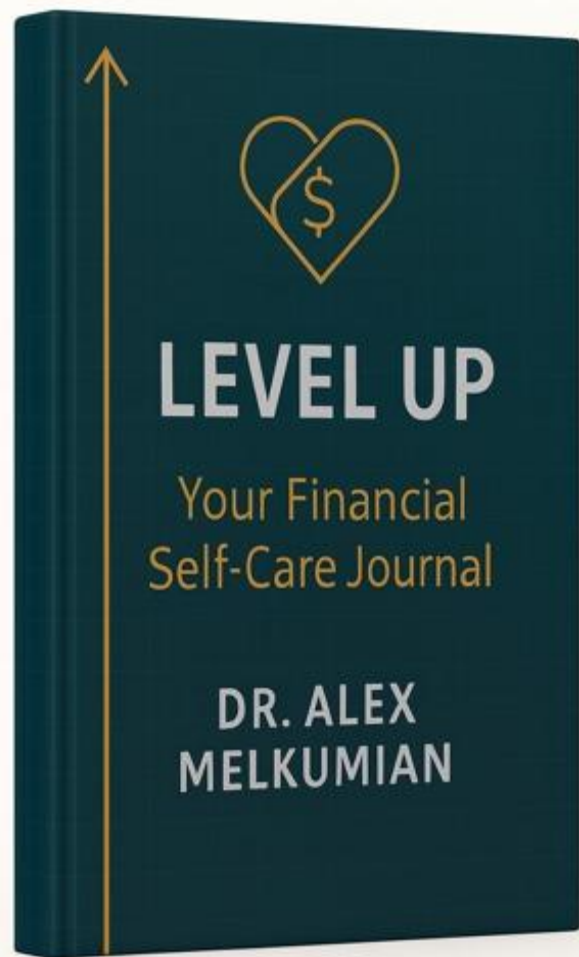
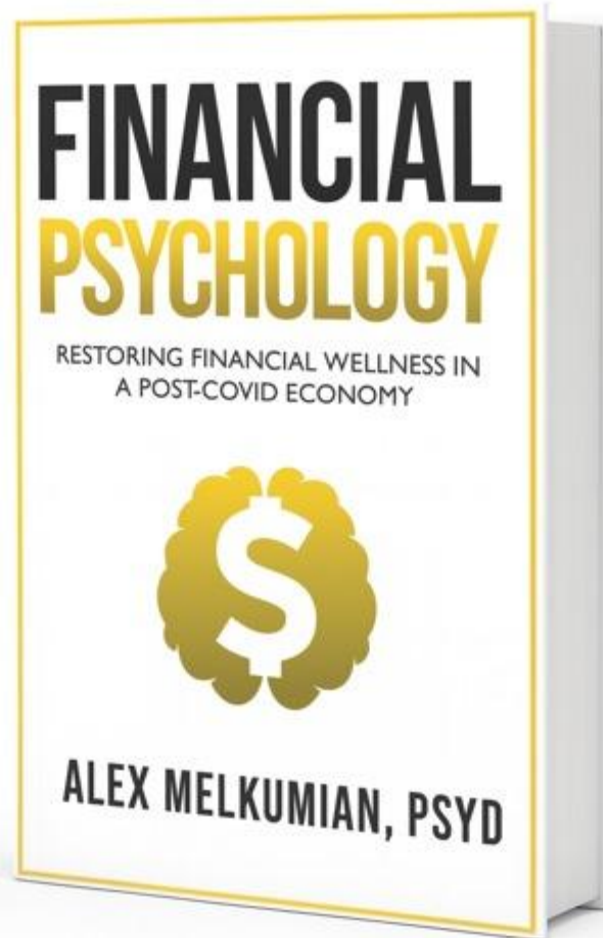


Emotional



Professional

In money and in work, resilience beats prediction every time.



Beyond the Storm Survey



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