

Personal Management and Financial Anxiety in Times of Uncertainty

Flor De María Sánchez-Aguirre¹, Elena Jesús Alvarado-Cáceres², Liz Maribel Robladillo-Bravo¹, Giovana Edith Ruiz-Villavicencio¹, Karen Del Pilar Zevallos-Delgado¹

¹Escuela de Posgrado. Universidad César Vallejo. Lima, Perú

²Programa de Investigación Formativa. Universidad César Vallejo. Lima, Perú

Email: fsancheza@ucv.edu.pe

Abstract

Objective: to determine the relationship between personal management and financial anxiety during COVID-19 times among residents of Northern Peru. Financial mismanagement, as a result of disorder in management and financial anxiety, leads to economic difficulties that can deteriorate citizens' health. Methodology: the approach was quantitative, of a basic type, at a descriptive correlational level, and included a sample of 360 residents from Northern Peru. Results: According to Spearman's Rho correlation, there is a negative correlation ($r = -0.119$) with a significance of 0.024, which is less than 0.05. This indicates inadequate personal management knowledge that generated financial anxiety among the inhabitants of Northern Peru, due to the economic situation caused by the COVID-19 pandemic. Contribution: about health emergency, the risk and the possibility of knowledge in personal, social management warrants understanding the human person from various perspectives: economic, social, educational, legal, and political in a highly complex world.

Keywords: Economy; Finance; Law.

The COVID-19 pandemic process generated health risks for individuals and also affected their well-being due to the impact on household economies. This resulted in many businesses halting production, the commercialization of goods, and the provision of services, causing a problem not only of an economic nature but also a financial one. Furthermore, many workers were affected in the development of their economic activities due to the conditions presented by the pandemic phenomenon. In some cases, they were sent to suspension, definitive termination, part-

time work, or other situations that resulted in a decrease in their economic income, disrupting the fulfillment of obligations assumed by the governments of the time, especially the respect for human beings considering their personal well-being as the right to health (Economic Commission for Latin America and the Caribbean [ECLAC], 2020; Political Constitution of Peru, art.7, 1993).

Faced with an environment of crisis, the Economic Commission for Latin America and the Caribbean (ECLAC) indicated the worst

global crisis in history that paralyzes world trade and that the most affected are countries with unsustainable economies such as Latin America, causing high unemployment and indebtedness of the economies that increase the level of poverty especially in Peru. From the same perspective, the individual person must assume control of personal finances, conceptualized as the skill that individuals possess to achieve their financial goals, using management processes such as planning, analyzing, generating budgets, and carrying out appropriate monitoring of income and expenses, while verifying adjustments to the budget. It is identified in concrete reality the existence of people who do not plan their financial expenses, which generates inconveniences because they often spend what they do not have, affecting their economy and emotional stability, due to the lack of money control (CEPAL, 2020; Kireeva, 2016).

The situation of uncertainty during the COVID-19 pandemic has demonstrated that people have a low understanding of money management, as they spend uncontrollably on the acquisition of goods or services that do not yield income, affecting their personal finances. If this is associated with a lack of financial culture or savings operations, which are important for covering contingencies, it then becomes evident. However, a weakened economic situation is apparent, often affecting people's health. Improper handling of finances can cause psychological problems in the short or long term, leading to anxiety as a result of the disorder in economic management and the lack of liquidity to meet incurred obligations (Linares, 2020; Psyciencia, 2017).

Theoretical Framework

2.1. Personal Finance Management

Individuals make financial decisions continuously, many of which are related to the objectives set out in the various economic activities they undertake. It is important that each decision is evaluated to achieve proper financial

planning, leading individuals to make decisions aimed at achieving goals and not representing an obstacle to their personal development. Even if some decisions are sudden or take a different path, planning will be an important point that ensures proper organization of personal finances (Kireeva, 2016).

Maintaining proper control of personal finances requires the individual to have certain capabilities, not only knowledge about finances or being duly literate, which is observed in the confidence that the person has. Psychology refers to this as self-efficacy, which helps to explain the financial behavior of people, that is, how money is managed, whether savings are held, or investments are preferred; another important point is identifying risks; also, interpreting financial self-efficacy independently of financial education factors, which has an interesting effect on the development of policies aimed at improving financial outcomes (Farrell & Fry, 2016).

French, McKillop, and Stewart (2021) manifest that a financially capable behavior, coupled with the right mindset, will enable individuals to control their finances, as long as their circumstances allow it. A person with financial behavior will be able to control their spending, sticking to their budget, which is vital for achieving financial order. Understanding one's ability to generate income, as well as what expenses can be assumed and how much to save, will allow for future projection and favorable finances.

Regarding financial education, it demonstrates the knowledge that a person has on various financial topics, which, combined with the ability to apply such financial knowledge meaningfully to obtain favorable results, will help to achieve order in people's finances. There are external factors that prevent the control of finances, one of the influential factors being the economic aspect, which determines people's ability to manage financial situations (Spencer, Nieboer, and Elliott, 2015; Chidambaranathan & Guha, 2020).

Financial knowledge demonstrates the capacity people have to understand topics related to personal finances, a term in vogue that complements the financial skill represented in the ability to apply such knowledge in everyday life, as well as the attitude and behavior shown as the confidence that the person has to make appropriate financial decisions. (French & McKillop, 2016).

Money is indispensable in people's lives, generating concern especially when there are obligations to be met. It is necessary for people to have basic knowledge of personal finance in order to manage their resources creatively, which will avoid family problems, job loss, or health issues as a consequence of the lack of money or its inadequate management (O'Neill et al., 2006).

According to Valle (2020), financial planning is a necessary axis to avoid economic problems; this tool helps people establish order in their finances, as long as they comply with what is established. Planning income and expenses helps people to understand what is essential or superfluous in their lives, this will allow them to know the capacity they have to face such obligations, and for this, it is necessary to make the necessary adjustments to the budget until reaching a sincere understanding of the economic capacity one possesses, thus avoiding making compulsive expenses, for which it is important to have a basic financial education (Monge, 2020).

In the same perspective, Cadenas (2020) states that there have been various studies conducted in recent years on the functioning of the human brain, which have been developed by researchers from disciplines such as neurology, neurophysiology, and psychology, showing that people often use incorrect information when making a decision, also failing to understand the risks they are taking, unaware of their preferences. The premise that indicates that people are clear about what they want and fully assume their risks as a result of the financial

decisions they make shows a contradiction when it comes to evidencing the facts.

According to Juárez (2009), if individuals are clear about what their lifestyle should be, understand their spending levels, as well as their capacity to generate individual or family income, they will be able to achieve the much-desired financial independence and peace of mind to meet their obligations.

The Superintendence of Banking, Insurance, and AFP - SBS (2017) states that people access credit financing in order to cover obligations that they cannot meet in certain situations, this due to being over-indebted because of the improper management of their personal finances. It is a strategy of the SBS to educate the consumer public on managing their finances so that they make good decisions, thus avoiding problems at work, family, or health.

Behavioral economist Mullainathan (2016) presented his book "Scarcity", which shows that the lack of money has a negative impact, causing a tunnel effect that is difficult to get out of, affecting people's ability to make decisions.

Currently, many people or families do not know how to manage their personal finances and make uninformed financial decisions because they do not plan their income and expenses. Many of the decisions they make are impulsive, without analyzing the outlay of money they will make to cover basic, investment, or superfluous obligations, becoming involved in financial problems as a result of the disorganization of their economy.

a. Personal budget

A personal budget is considered an important tool that helps to organize and quantify both income and expenses for an individual over a set period. Working with a budget allows for the orderly and disciplined planning of activities for the period (Servín, 2020).

b. Family budget

The family budget is an important tool for the family; it helps to structure income and expense levels, allowing for transparency in establishing order, with the aim of achieving a sustainable

economy. For this purpose, it is important that all members of the household contribute to its fulfillment. A well-defined budget allows for savings, which serve as support for contingencies that may arise at home (BBVA, 2019).

c. *Inteligencia financiera.*

To achieve a favorable economy at home, it is not enough to just budget; there is an important element which is financial intelligence, represented by the capacity that people have to make thoughtful and analyzed decisions, solving issues related to money. It's important to clarify that financial intelligence is not just an innate quality that human beings possess; it can be acquired and improved throughout life, and this depends on each person's self-control. Financial intelligence creates advantages for human beings that help control their expenses, as well as make the right decisions, avoiding risks over money control that could affect family unity in some cases (BBVA, 2018).

d. *Financial Education*

Financial education is the ability of a person to understand, negotiate, and use financial instruments related to their needs. Clearly grasping the words income, savings, and expenses will provide the opportunity to develop skills for making thoughtful decisions, thus offering a degree of financial stability to individuals or families (Miranda et al., 2020).

2.2. Financial anxiety

Financial anxiety is understood as a problem. This syndrome manifests in individuals with a certain discomfort, displaying unhealthy attitudes as a result of a lack of commitment, inadequate control, and supervision of their personal finances. Financial anxiety is reflected in the distress experienced by individuals in positions of uncertainty due to the current and future economic situation. This can be improved and controlled by gaining knowledge of relevant topics such as income, expenses, and savings. This knowledge will help individuals better understand their financial situation and make thoughtful decisions, replacing hasty and

uninformed choices. Additionally, individuals often experience emotions that divert them from reality and objectivity, affecting their personal situation as they rely solely on feelings and desires (Burchell, 2003; Estrategias de Investigación, 2014).

Financial anxiety arises from the economic difficulties that individuals face, affecting their quality of life. This situation is diagnosed as distress, resulting from economic insecurity due to a lack of control over their finances. This insecurity leads to misguided decisions and excessive spending. Addressing this issue is crucial to help individuals achieve financial well-being and peace of mind. Sincere assessment of their financial situation and the management of a budget covering both income and expenses can lead to savings (García, 2011; Sánchez, 2019).

Individuals with high levels of financial anxiety may experience problems such as absenteeism at work, reduced productivity due to stress and worry about being unable to cover their debts. This situation can negatively affect their physical and mental well-being, leading to both physical and psychological health issues. Financial anxiety is a temporary emotional state resulting from economic uncertainty experienced by individuals during a specific period. It is associated with feelings of tension, nervousness, discomfort, and motor restlessness (Kim et al., 2006; Sierra et al., 2003).

Emotional manifestations such as discomfort appear as a set of symptoms that occur without a demonstrable cause, leading individuals to experience discomfort, a lack of well-being, unease, or distress, ultimately affecting their health (Berenzon et al., 2014; Tiburcio, 2014). Worry is a state in which individuals experience restlessness in response to complicated situations, anticipating threatening events in the future. This can cloud an individual's mind, leading them to believe they cannot cope with a particular situation. Worry is a manifestation of anxiety. At times, it is considered a system of beliefs that reflect the perception of a problem that becomes a threat,

leading to doubts in problem-solving and a pessimistic outlook. Some scholars suggest that worries result from the imagination of anticipated calamities (Ferrer, 2002; Robichaud & Dugas, 2005; Villa, 2016). Another concurrent factor is motor restlessness or restless leg syndrome, which involves abnormal sensations occurring involuntarily in the limbs. These sensations have circadian peaks that worsen during rest, manifesting during the day or night and disrupting sleep. In some cases, it leads to involuntary verbal expressions like stuttering, which result from mental tension (Pedraz-Petrozzi et al., 2015; Cano-Vindel & Miguel-Tobal, 1999).

a. COVID-19

The COVID-19 pandemic significantly affected the economies of countries, leading to a crisis at the corporate level. As a result, the economic and financial situation of many businesses became unsustainable, forcing them to reduce the number of employees and resulting in layoffs due to their inability to cover employees' salaries. This situation had a profound impact on many families who lacked the means to sustain their commitments. The uncertainty of not knowing what to do, coupled with the inability to meet basic needs and the absence of savings to cover these obligations, led people to experience anxiety as a reflection of the tension they were under. According to studies, during an outbreak of an infectious disease, individuals tend to experience emotions related to the spread of the disease, including emotional and social distress, as well as psychological disorders during and after the outbreak. Therefore, it is essential for the government to provide psychological and psychiatric support to minimize the mental health effects caused by pandemics, thus promoting well-being in families (Usher, Durkin & Bhullar, 2020; Cullen, Gulati & Kelly, 2020).

The concern for the well-being of family members can affect one's health and become a source of worry that can lead to anxiety. Even when the risk of mortality from the pandemic has

significantly decreased, fear and anxiety serve as reminders that there are still potential sources of threat. As a result, emotions such as anxiety, sadness, fear, or impatience are frequently experienced, not only related to health and well-being but also linked to economic issues. These emotions are associated with the preservation of life and the defense of it, which is substantially threatened (Valero, Vélez, Duran y Torres, 2020).

The uncertainty about how things will evolve, the need to continue maintaining health measures, and the economic impact on individuals make it essential to regain calm, seek control, and find motivation to explore new scenarios and move forward in the current global situation (Torous, Jän Myrick & Rauseo-Ricupero & Firth, 2020).

RESULTS

To carry out the research, the participation of 360 residents from northern Peru was included. Of these, 235 participants, representing 65.28% of the sample, were female, and 125 participants, representing 34.72%, were male. In terms of age groups, 48.33% of the total sample consisted of older adults aged between 41 and 65 years, 35.28% were young adults aged between 26 and 40 years, and 16.39% of the participants were young individuals aged between 22 and 25 years.

Regarding marital status, 50.28% of the participants were single, 41.67% were married, 7.22% were divorced, and 0.83% were widowed. In terms of employment status at the time of the survey, 70.56% of the individuals were employed, while 26.44% were not active in the labor force. In relation to educational levels, 7.78% of the sample had completed secondary education, 14.17% had technical education, and 78.05% had completed a university degree.

Table 1. Characteristics of the surveyed people

| Characteristics | n | % |
|-----------------|----|-------|
| Age | | |
| Young 22 - 25 | 59 | 16.39 |

| | | | | | |
|----------------------|-----|-------|-------------------|-----|-------|
| Young adult 26 - 40 | 127 | 35.28 | Widowed | 3 | 0.83 |
| Mature adult 41 - 65 | 174 | 48.33 | Employment Status | | |
| Gender | | | Active | 254 | 70.56 |
| Female | 235 | 65.28 | Not active | 106 | 29.44 |
| Male | 125 | 34.72 | Education Level | | |
| Marital Status | | | High School | 28 | 7.78 |
| Single | 181 | 50.28 | Technical level | 51 | 14.17 |
| Married | 150 | 41.67 | University | 281 | 78.05 |
| Divorced | 26 | 7.22 | | | |

Source: Own elaboration, 2020.

Table 2. Descriptive statistics

| Variables and dimensions | Minimum | Maximum | Mean | DE | PC 75 | PC 95 |
|--------------------------------|---------|---------|-------|-------|-------|-------|
| V1 Personal finance management | 27 | 69 | 38.42 | 10.39 | 47.00 | 54.00 |
| D1 Personal budget | 9 | 23 | 12.81 | 3.353 | 16.00 | 18.00 |
| D2 Family budget | 9 | 24 | 12.80 | 3.987 | 17.00 | 18.00 |
| D3 Financial intelligence | 9 | 22 | 12.81 | 3.268 | 15.00 | 18.00 |
| V2 Financial anxiety | 21 | 50 | 39.44 | 5.784 | 43.75 | 48.00 |

Source: Own elaboration, 2020.

The table 2 shows the 95th percentile, which indicates that 5% of the respondents rated personal finance management with 54 points, demonstrating little interest or lack of knowledge regarding this tool. Regarding financial anxiety, it shows that less than 5% of the respondents scored 48 points. Regarding the dimensions of personal finance management, a higher level was

reported in the dimensions of personal budget ($M= 12.81$, $SD= 3.353$) and financial intelligence ($M= 12.81$, $SD= 3.268$), while the family budget presented ($M= 12.80$, $SD= 3.987$).

Due to the data distribution, the results were adjusted for normality ($p<0.05$), using the Spearman's Rho correlation statistic.

Table 3. Correlation between personal management and financial anxiety in times of uncertainty in residents of northern Peru

| | | Personal Financial Management | Financial Anxiety |
|-------------------------------|--------------------------|-------------------------------|-------------------|
| Personal Financial Management | Spearman Rho Correlation | 1.000 | -.119* |
| | Sig. (two-tailed) | | 0.024 |
| | N | 360 | 360 |
| Financial Anxiety | Spearman Rho Correlation | -.119* | 1.000 |
| | Sig. (two-tailed) | 0.024 | |
| | N | 360 | 360 |

The correlation is significant at the 0.05 level (two-tailed).

Source: Own elaboration, 2020.

Table 3 indicates that out of 360 surveyed residents, a very low negative correlation ($r = -0.119$) was obtained with a significance level of

0.024, which is less than 0.05, demonstrating that the two variables are related to each other. Therefore, not having adequate knowledge in

personal financial management has generated financial anxiety among the residents of the northern zone of Peru, especially when 29.44% of the study sample was not economically active due to the economic situation caused by the COVID-19 pandemic.

Table 4. Correlation between personal budget and financial anxiety in times of uncertainty in residents of northern Peru

| | | Personal budget | Financial Anxiety |
|-------------------|--------------------------|-----------------|-------------------|
| Personal budget | Spearman Rho Correlation | 1.000 | -,107* |
| | Sig. (two-tailed) | | 0.042 |
| | N | 360 | 360 |
| Financial Anxiety | Spearman Rho Correlation | -,107* | 1.000 |
| | Sig. (two-tailed) | 0.042 | |
| | N | 360 | 360 |

The correlation is significant at the 0.05 level (two-tailed).

Source: Own elaboration, 2020.

In Table 4, personal budget and financial anxiety can be observed. It is found that there is a very low negative relationship ($r = -0.107$) between personal budget and financial anxiety, with a significance of 0.042, which is less than 0.05. This means that not performing adequate personal budget management, as a result of financial disarray, generates financial anxiety among the residents of the northern zone of Peru, as a consequence of the COVID-19 pandemic.

Table 5. Correlation between family budget and financial anxiety in times of uncertainty in residents of northern Peru

| | | Family budget | Financial Anxiety |
|-------------------|--------------------------|---------------|-------------------|
| Family budget | Spearman Rho Correlation | 1.000 | -,129* |
| | Sig. (two-tailed) | | 0.015 |
| | N | 360 | 360 |
| Financial Anxiety | Spearman Rho Correlation | -,129* | 1.000 |
| | Sig. (two-tailed) | 0.015 | |
| | N | 360 | 360 |

The correlation is significant at the 0.05 level (two-tailed).

Source: Own elaboration, 2020.

In Table 5, it can be observed that managing a family budget in an inefficient manner leads to an increase in financial anxiety levels. This, coupled with the economic situation the country is facing due to the COVID-19 pandemic, has resulted in health problems for the residents of the northern zone of Peru. A very low negative correlation ($r = -0.129$) between family budget and financial anxiety is evident, with a significance of 0.015, which is less than 0.05. This demonstrates that overcoming financial anxiety requires greater preparation in family budget management.

Table 6. Correlation between financial intelligence and financial anxiety in times of uncertainty in residents of northern Peru

| | | Inteligencia financiera | Financial Anxiety |
|-------------------------|--------------------------|-------------------------|-------------------|
| Inteligencia financiera | Spearman Rho Correlation | 1.000 | -,118* |
| | Sig. (two-tailed) | | 0.025 |
| | N | 360 | 360 |
| Financial Anxiety | Spearman Rho Correlation | -,118* | 1.000 |

| | |
|-------------------|-------|
| Sig. (two-tailed) | 0.025 |
| N | 360 |

The correlation is significant at the 0.05 level (two-tailed).

Source: Own elaboration, 2020

In Table 6, one can appreciate financial intelligence and financial anxiety. It was found that there is a very low negative relationship ($r = -0.118$) between financial intelligence and financial anxiety, with a significance of 0.025, which is less than 0.05. This indicates that not having adequate financial intelligence, which is related to the type of decisions people have made, has generated financial anxiety among the inhabitants of the northern zone of Peru.

To avoid poor economic situations, such as those many people are facing in these times of COVID-19, it is necessary to achieve adequate personal financial management, with the aim of adjusting expenses to reality, thereby avoiding generating outflows in a compulsive manner but instead, considering the economic reality one has (Monge, 2020).

CONCLUSIONS

First. Knowledge about personal finance management is insufficient among the residents of northern Peru, as evidenced by increased

levels of financial anxiety due to the economic situation generated by the COVID-19 pandemic.

Second. Regarding personal budgeting, the knowledge acquired by the residents of northern Peru is not sufficient, as seen in the results obtained, where lower knowledge of personal budget management is associated with increased levels of anxiety due to the COVID-19 pandemic.

Third. Concerning family budgeting, the residents of northern Peru lack adequate knowledge of family budget management, which, combined with the economic problems caused by the decrease in income due to the shutdown of the Peruvian economy as a result of the COVID-19 pandemic, has led to higher levels of financial anxiety.

Fourth. In terms of financial intelligence, the results demonstrate the lack of capacity of individuals to make appropriate decisions and solve money-related problems, causing financial anxiety among the residents of northern Peru, as a result of the current situation in the country.

WORKS CITED

- Cadenas, M. E. (2020). Economía Conductual Para La Protección Del Inversor (Behavioral Economics for Investor Protection). Documento de trabajo de la CNMV No. 70. <https://doi.org/10.2139/ssrn.3606069>
- Cullen, W., Gulati, G., & Kelly, B. D. (2020). Salud mental en la pandemia de COVID-19. *QJM: An International Journal of Medicine*, 113(5), 311-312. <https://doi.org/10.1093/qjmed/hcaa110>
- BBVA. (2018). Inteligencia financiera: Los mejores recursos para mejorarla. <https://www.bbva.com/es/inteligencia-financiera-mejores-recursos-mejorarla/>
- BBVA. (2019). ¿Hasta qué punto afecta el dinero a la salud mental? Objetivo de desarrollo sostenible. <https://www.bbva.com/es/hasta-que-punto-afecta-el-dinero-a-la-salud-mental/>
- BBVA. (2019). Las ventajas de elaborar un presupuesto familiar. <https://www.bbva.com/es/pe/las-ventajas-de-elaborar-un-presupuesto-familiar/>
- Berenzon, S., Galván, J., Saavedra, N., Bernal, P., Mellor-Crummey, L., & Tiburcio, M. (2014). Exploración del malestar emocional expresado por mujeres que acuden a centros de atención primaria de la Ciudad de México: Un estudio cualitativo. *Salud mental*, 37(4), 313-319. http://www.scielo.org.mx/scielo.php?script=sci_arttext&pid=S0185-33252014000400005
- Burchell, B. J. (2003). Identifying, describing, and understanding financial aversion: Financial phobes. <http://people.pwf.cam.ac.uk/bb101/FinancialAversionReportBurchell.pdf>

- Cano-Vindel, A., & Miguel-Tobal, J. J. (1990). Revisión de la evaluación de los tres sistemas de respuesta en las terapias cognitivo-conductuales. *Terapia del Comportamiento*, 24-25, 109-114.
- CEPAL. (2020). COVID-19 tendrá graves efectos sobre la economía mundial e impactará a los países de América Latina y el Caribe. <https://www.cepal.org/es/comunicados/covid-19-tendra-graves-efectos-la-economia-mundial-impactara-paises-america-latina>
- Constitución Política del Perú. (1993). https://www.oas.org/juridico/spanish/per_res17.pdf
- Estrategias de inversión. (2014). El impacto de la ansiedad financiera. *Economía y finanzas conductuales*. <https://www.estrategiasdeinversion.com/analisis/bolsa-y-mercados/el-experto-opina/el-impacto-de-la-ansiedad-financiera-n-244341>
- Ferrer, A. (2002). La preocupación, mal de nuestros días. *Psicología desde el Caribe*, 9, 76-88. <https://www.redalyc.org/articulo.oa?id=21300905>
- García, J. (2011). Hacia un nuevo sistema de indicadores de bienestar. *Realidad, datos y espacio. Revista Internacional de Estadística y Geografía*, 2(1), 78-95.
- Garman, E. T., Leech, I. E., & Grable, J. E. (1996). El impacto negativo de los malos comportamientos financieros personales de los empleados en los empleadores. *Asesoramiento y planificación financiera*, 7, 157-168. <https://u.osu.edu/hanna.1/financial-counseling-and-planning/7-2/garfull/>
- Juárez, G. D. (2009). Finanzas personales en épocas de crisis ¿oportunidad o desgracia? Monterrey, México: Universidad Edec de Monterrey. <https://www.eumed.net/ce/2009b/gdjm.htm>
- Kim, J. (2000). Los efectos de la educación financiera en el lugar de trabajo sobre las finanzas personales y los resultados laborales [Tesis doctoral no publicada]. Blacksburg: Virginia Polytechnic Institute and State University. <https://vtechworks.lib.vt.edu/handle/10919/27080>
- Linares, I. (2020). Sobreiro de tarjetas de crédito en alumnos de 20 a 23 años como consecuencia del poco conocimiento sobre la administración de finanzas personales [Tesis pregrado]. Lima: Universidad San Ignacio de Loyola. http://200.37.102.150/bitstream/USIL/9851/1/2020_Linares%20Hugar.pdf
- Monge, B. (2020). La buena gestión de las finanzas personales. <https://semanariouniversidad.com/opinion/la-buena-gestion-de-las-finanzas-personales/>
- Mori, H. (2018). Gestión de las finanzas personales y el desempeño laboral de los trabajadores en la Municipalidad Distrital de Lurín año 2018 [Tesis pregrado]. Universidad Autónoma del Perú. <http://repositorio.autonoma.edu.pe/>
- Mullainathan, S., & Eldar, S. (2016). *Escasez ¿por qué tener poco significa tanto?* México: Fondo de Cultura Económica. ISBN: 9786071631701
- O'Neill, B., Sorhaindo, B., Prawitz, A. D., Kim, J., & Garman, E. T. (2006). Cambios en la salud, eventos financieros negativos y problemas financieros / bienestar financiero para clientes del programa de administración de deuda. *Revista de planificación y asesoramiento financiero*, 17(2). <https://ssrn.com/abstract=2232121>
- Psyciencia. (2017). ¿Estrés financiero? 5 maneras de evitar la depresión por deudas. <https://www.psyciencia.com/estres-financiero-depresion-deudas/>
- Robichaud, M., & Dugas, M. J. (2005). Negative problem orientation (Part II): Construct validity and specificity to worry. *Behaviour Research and Therapy*, 43(3), 403-412. <https://doi.org/10.1016/j.brat.2004.02.008>
- Sánchez, A. (2019). Bienestar financiero garantiza estabilidad, sostenibilidad y libertad de la familia. Centro informático digital.
- SBS. (2017). Guía práctica para tus finanzas personales. Educación Financiera para ti. Domina tus finanzas y maneja tu dinero. Superintendencia de Banca, seguro y AFP.
- Servín, A. (2020). Presupuesto personal 2020: Alcanza tus metas. *El Economista*, finanzas personales. <https://www.eleconomista.com.mx/finanzaspersonales/Presupuesto-personal-2020-Alcanza-tus-metas-20200118-0016.html>
- Sierra, J., Ortega, V., & Zubeidat, I. (2003). Ansiedad, angustia y estrés: tres conceptos a diferenciar. *Revista Mal-estar E Subjetividade*, 3(1), 10-59.
- Shapiro, G., & Burchell, B. (2012). Measuring Financial Anxiety. *Revista de Psicología y Economía de la Neurociencia*, 5(2), 92-103. DOI: 10.1037/a0027647
- Superintendencia de Banca, Seguros y AFP. (2017). Educación financiera para ti. Guía domina tus finanzas y maneja tu dinero. https://www.sbs.gob.pe/portals/3/educacion-financiera-pdf/GUIA_DOMINA_TUS_FINANZAS.pdf

- Torous, J., Myrick, K. J., Rauseo-Ricupero, N., & Firth, J. (2020). Digital Mental Health and COVID-19: Using Technology Today to Accelerate the Curve on Access and Quality Tomorrow. *JMIR Ment Health*, 7(3), e18848. <https://doi.org/10.2196/18848>
- Usher, K., Durkin, J., & Bhullar, N. (2020). The COVID-19 pandemic and mental health impacts. *International Journal of Mental Health Nursing*, 29, 315-318. <https://doi.org/10.1111/inm.12726>
- Valero, Vélez, Duran, & Torres. (2020). Afrontamiento del COVID-19: estrés, miedo, ansiedad y depresión. *Enferm Inv*, 5(3), 63-70.
- Valle Núñez, A. P. (2020). La planificación financiera una herramienta clave para el logro de los objetivos empresariales. *Universidad y Sociedad*, 12(3), 160-166. <http://scielo.sld.cu/pdf/rus/v12n3/2218-3620-rus-12-03-160.pdf>
- Villa, V. (2016). ¿Qué es la preocupación? El financiero: Economía, mercados y negocios en alianza con Bloomberg. <https://www.elfinanciero.com.mx/opinion/vale-villa/que-es-la-preocupacion>