



## A Hypnotic Answer To Financial Angst

BY MARY PILON

**A**FTER Gary Manouelian was laid off last year as a customer-service representative, he was anxious about his ability to pay off his mortgage and credit-card debt. So he sought help through hypnosis.

Thirty sessions and \$1,500 later, Mr. Manouelian says he has since landed a government job and is working to pay off his debts. For this he thanks his hypnotist, Laura Ryan-Day in Austin, Texas.

"It's definitely made me change my thinking," says Mr. Manouelian. "I'm much more confident and less stressed."

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Hypnosis has been used for years to help clients quit smoking, lose weight or sleep better. But recently there has been a surge of business from people who want help dealing with the stress of market turmoil, according to Dwight Damon, president of the National Guild of Hypnotists. The guild has more than 12,000 members.

With hypnosis, the therapist uses calming tones and sometimes music to put clients in a deeply relaxed state. Clients are then given suggestions and recommendations on how to change their behavior, adjust their thinking and reach their goals. No credentials are re-

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### How To Deal With Financial Angst in these Difficult Economic Times.

by

**Randy Bennett, Ed.D.  
Ryan Elliott, MSW**

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## Treating Money Anxiety With a Hypnotic Trance

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quired to practice hypnotherapy. That has created tension between hypnotherapists who attended traditional psychology programs at major universities and those who got their degrees at online universities or have no formal training at all.

Scientific research on hypnosis isn't as robust as in other fields of psychology, but most patients and practitioners say that the shift toward a positive attitude is helpful for many. A lot of the techniques utilized in hypnosis parallel those in more-conventional forms of psychology.

The American Psychological Association points to the success of hypnosis as documented in scientific journals. But the organization's Web site notes that not everyone responds to treatment, and that hypnosis should be done by a trained health-care worker.

### 'Money Is Energy'

Ms. Ryan-Day, who has been doing hypnosis for eight years and is working on her master's degree in counseling, asks her clients to wear dark goggles to help them relax and focus on the hypnosis. Clients sit in a comfortable chair in her office and put on headphones to block out unwanted sounds. Ms. Ryan-Day speaks to them through a microphone: "Money is energy that comes and goes," she says soothingly. She records the session and encourages clients to listen to it three times a day, but "not while driving."

The effectiveness of hypnosis aimed at treating financial anxiety is difficult to track—unlike smoking-cessation or weight-loss hypnosis. The outcomes are measurable in pounds or months cigarette free, whereas with finances, countless variables are involved. But that doesn't stop stressed-out Wall Street types from seeking treatment.

Jacob Bimblich, a New York City hypnotist, knew that when the Dow Jones Industrial Average plummeted this fall, his business would go up. He first noticed the increase in financially fretful clients after a couple of laid-off workers from **Bear, Stearns & Co.**, which collapsed in March and was acquired by **J.P. Morgan Chase & Co.**, saw him this spring. Soon came a stream of clients from **Lehman Brothers Holdings Inc.**, **Washington Mutual Inc.** and other Wall Street firms caught up in the credit crunch.

Mr. Bimblich never went to school for hypnosis, and says he learned his craft through working with other hypnotists and reading up on the subject. He sees around 30 clients a week, and charges \$60 for a basic half-hour session.

"I have no control over the financial markets," Mr. Bimblich tells clients. "But I can help with how you look at them." The number of clients coming in for financial problems has "increased tenfold" he says.

One person he's treated was overeating because of financial anxiety.

"I watch the market news and I want a doughnut," complains Jack, a dance-studio owner who doesn't want his last name used, as he sits in Mr. Bimblich's Brook-

lyn office. Jack says he's gained 47 pounds over the past couple of years because of anxiety about the economy. Since he started getting hypnosis a month ago, he says he's shed 15 of those pounds.

### Uptick in Clients

Neil Fiore, a psychologist in California who uses hypnosis in his Bay Area practice, has seen the number of clients coming in with financial problems double in the past year. "I haven't seen difficulties like these since the dot-com boom" went bust, he says.

### Calming Messages

Dr. Fiore, who has been hypnotizing for more than 30 years, charges \$150 for a 25-minute session. He also encourages his clients—many of whom are wealthy tech entrepreneurs—to send him their worries via email and BlackBerry throughout the week. He responds with calming messages that typically echo the mantras he speaks while the client is being hypnotized. He's even done sessions over the phone to clients who never had to leave their cubicles.

He's constantly telling clients, "You net worth doesn't equal your personal worth."

Diana Ayala estimates that she spent \$700 for hypnosis sessions with Ms. Ryan-Day over the summer. She was financially frustrated after not earning a raise after three years doing business development at her job in Dallas. She also lost \$1,700 in a marketing scam.

"I would have loved to have gone to Italy, but at the time, I had to focus on myself," she says of her hypnosis sessions, which she found effective.

It can be big business. Matthew B. James, a Hawaii-based hypnotist, says he earns \$3 million a year through his group-hypnosis sessions, hypnosis-related books and CDs and teaching other hypnotists through his unaccredited American Pacific University. The cost of his treatment sessions range from \$95 for a two-day seminar to \$2,000 for an intensive weekend-long program.

He counsels clients to get in touch with their "inner entrepreneur." Since the subprime mortgage crisis hit California more than a year ago, Dr. James has seen an increase in participation in his seminars there and other hard-hit parts of the country.

He's retooled his marketing approach to be financially focused, changing his slogan in local radio, TV and print advertising from "improve your thinking" to "improve your thinking about prosperity." He replaces some of the words in his discussions about weight loss with terms used to describe debt.

Dr. James, who earned his doctorate online from the University of Phoenix, defends his credentials. "We're doing everything we can to increase credibility," he says.

To watch a video about how a hypnotherapist treats a client with money anxiety, go to [YouTube/Ryelliot](http://YouTube/Ryelliot)