



Pursuing high net worth takes toll on body, mind

Stress and anxiety of becoming poor contribute to problems too often ignored

By Samantha Marshall
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Personal trainer Lyn Liao spends hours working on the mass of knotted muscle behind the neck of her money-manager client at the end of a long work day. Like most of the elite city residents she helps, her prone millionaire carries a briefcase full of stress from his daily pursuit of the dollar.

"These guys are under so much mental pressure that their body takes it physically," says Ms. Liao, owner of MonQi Fitness, who provides relief through stretching and fitness training to 20 of Manhattan's richest people.

That the city's wealthiest are also among the most stressed comes as no surprise to most psychologists and financial experts.

Even though they have access to the best mental health care that money can buy, they are no less susceptible to mental illness. In fact, they may be even more susceptible to problems like obsessive-compulsive disorder, alcoholism, anxiety and depression, as they struggle to preserve their status and acquire additional assets in one of the world's most competitive environments.

Self-worth equation

The wealthy whose self-worth is tied to their net worth are particularly vulnerable to emotional distress during times of financial uncertainty.

"Rich people are afraid that they are becoming poor like the rest of us," says Mari Terzaghi, an analyst in midtown, whose hours with investment banker patients have risen, to 15 a day from 10, over the past year.

This sense of anxiety can become especially acute around Christmas bonus time, says Michael Salamon, a Long Island-based psychologist who sees a lot of wealthy patients. A young man recently came to him in a state of acute emotional distress because his bonus was only half of the previous year's quarter-million dollars.

"Financial satisfaction is important to emotional well-being, but the catch is that it's based on perception, not the actual amount of money one has," says Mr. Salamon.

The consensus among mental health experts is based more on anecdotal evidence than statistics. Public health experts rarely focus on rich people as a demographic group in their surveys.

But a recent study in the British Medical Journal found that people with a history of mental illness and a high income are at greater risk of committing suicide than their lower-income counterparts. The researchers concluded that richer people are more suicidal by the time they are admitted to a hospital because they feel more shameful about having a mental illness.

"The old adage that money doesn't buy happiness, but it makes misery easier to bear is just not true," says Gerald Lewis, a clinical psychologist who works with several top executives. "Wealth doesn't protect you from mental illness."

The rich and the poor are equally prone to biological conditions that cause disorders like manic depression. But people who've inherited wealth may be more likely to suffer from a poor self-image as they try to live up to the expectations of their family dynasty.

The same obsessive drive that compels some to succeed also can spill over into obsessive-compulsive disorder or some other manic illness, says Dr. Alan Manevitz, a psychiatrist at New York-Presbyterian Hospital/Weill Cornell Medical Center, who treats many Manhattan socialites.

While they can afford the best care in a city that's rife with mental health expertise, the perceived shame and stigma of mental illness prevents many wealthy people from availing themselves of social or psychological services. Instead, they are more likely to mask their unhappiness through wanton shopping sprees, vacations or too many martinis.

Cash to indulge

"In a way, their wealth gives them more ability to indulge in their neuroses," says Dr. Manevitz. The high that some can get from splurging on a new Maserati may not be a bad thing on its own, but it can be harmful if it causes them to delay treatment for a serious psychological disorder like depression, he adds.

Top executives can also feel a greater sense of isolation. If their company isn't doing well financially, they are too high up the food chain to commiserate with a group of peers. That isolation is compounded by a sense of guilt if their financial failure forces them to lay off staff.

To cope with the pressure of success, Paul Metselaar, chief executive of Ovation Travel Group, a \$300 million executive travel company, meets every month with a young presidents organization, a kind of professional support group for business leaders.

"It's helped me enormously to see how important it is to maintain a balance between my work and my personal life," says Mr. Metselaar, who also makes a point of spending time with his family.

The wealthy are also predisposed to a sense of "relative deprivation," says Dr. Manevitz. In New York City, the home of billionaires and celebrities, even millionaires can feel inadequate.

"New Yorkers suffer some of the highest levels of status anxiety than anyone on the planet," says Alain de Botton, author of *Status Anxiety*, one of last year's best-sellers. "One's surrounded by the achievements of others, and there's no way to get perspective."

But Kevin Liles, executive vice president of Warner Music Group, a self-made millionaire who's experienced the full-spectrum of income brackets, thinks he's found a way. While he plans to continue amassing his fortune, he's setting up a philanthropic trust to do something meaningful with his money.

"I'm searching for spiritual richness," he says.