When the stock market starts tumbling — especially when it's down more than 10% — many people hit their pain threshold and start to sell. They're scared the slide could turn into a death spiral. Aren't they just being sensible and prudent? Actually, not so much. It turns out that fewer than one in five corrections escalate to the point where they become a bear market.

To put it another way, 80% of stock-market corrections don't turn into bear markets. If you panic and move into cash during a correction, you may well be doing so right before the market rebounds. Once you understand that the vast majority of corrections aren't that bad, it's easier to keep calm and resist the temptation to hit the eject button at the first sign of turbulence.

On average, there's been a market correction every year since 1900. When I first heard this, I was floored. Just think about it: if you're 50 years old today and have a life expectancy of 85, you can expect to live through another 35 corrections. To put it another way, you'll experience the same number of corrections as birthdays. (Note: a correction is defined as a drop of at least 10% but not more than 20%. A bear market is a drop of more than 20%).

Why does this matter? Because it shows you that corrections are just a routine part of owning stocks. Instead of living in fear of corrections, accept them as regular occurrences. Historically, the average correction has sent the market down 13.5% and lasted 54 days — less than two months.

Still, in the midst of a correction you might find yourself becoming emotional and wanting to sell because you're anxious to avert the possibility of more pain. You're certainly not alone. These widespread emotions create a crisis mentality. But the vast majority of the time, the sky is not falling. It is a simply a "seasonal storm."

How bad does it get when the market really crashes? Historically, the S&P 500 has dropped by an average of 33% during bear markets. In more than a third of bear markets, the U.S. benchmark index plunged by more than 40%. I'm not going to sugarcoat this. If you're someone who panics, sells everything in the midst of this mayhem, and locks in a loss of more than 40%, you're going to feel like a grizzly bear mauled you for real. Even if you have the knowledge and fortitude not to sell, you'll likely find that bear markets are a gut-wrenching experience.

Even Vanguard Group founder Jack Bogle admits that bear markets are no walk in the park. "How do I feel when the market goes down 50%?" he asks rhetorically. "Honestly, I feel miserable. I get knots in my stomach. So what do I do? I get out a couple of my books on 'staying the course' and reread them!"

Sadly, many investment advisors fall victim to the same fear and hide under their desks during tumultuous times. Peter Mallouk (my co-author) told me that ongoing communication during these storms is key. Here's what you need to know: bear markets don't last. The 14 bear markets in the U.S. over the past 70 years have varied widely in duration, from a month-and-a-half (45 days) to nearly two years (694 days). On average, they lasted about a year.

The S&P 500 experienced an average intra-year decline of 14.2% from 1980 through the end of 2015. In other words, these market drops were remarkably regular occurrences over 36 years. Once again, nothing to be scared of — just a matter of winter putting in its usual seasonal appearance. But you know what really blows my mind? The market ended up achieving a positive return in 27 of those 36 years. That's 75% of the time. This happened just recently when the S&P 500 sank 11% in January 2016. It then made a sharp U-turn and headed for new highs.

Why is this so important? Because it reminds us that the market generally rises over the long run — even though it hits a huge number of potholes along the way. You know as well as I do that the world had its fair share of problems over those 36 years, including two Gulf wars, 9/11, the conflicts in Iraq and Afghanistan, and the worst financial crisis since the Great Depression. Even so, the market ultimately rose in all but nine of those years.

But what if America's economic future is lousy? It's a fair question. We all know there are serious challenges, whether it's the threat of terrorism, global warming, or Social Security liabilities. Even so, the U.S. boasts an incredibly dynamic and resilient economy with powerful trends driving its future growth. In his 2015 annual report to Berkshire Hathaway shareholders, Warren Buffett addressed this subject at length, explaining how population growth and extraordinary gains in productivity will create an enormous increase in wealth for the next generation of Americans. "This all powerful trend is certain to continue: America's economic magic remains alive and well," he wrote. "For 240 years, it's been a terrible mistake to bet against America, and now is no time to start."

So understand the facts about how markets behave and take full ownership of your financial future. You're taking responsibility. Because you know what? Most people never take responsibility. They prefer to blame the market for whatever happens to them. But the market never took a dime from anyone.

As Buffett has said, "The stock market is a device for transferring money from the impatient to the patient." If you lose money in the market, it's because of a decision you made — and if you make money in the market, it's because of a decision you made. The market is going to do whatever it's going to do. But you determine whether you'll win or lose.

Tony Robbins is a life- and business strategist and author. His books include Money: Master the Game and Unshakeable: Your Financial Freedom Playbook (Simon & Schuster). This article is adapted from Robbins's monthly "Power Report," which provides advice and tips about money, investing, and personal finance.