Bipolar Disorder and Financial Difficulties

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Manic Episode Symptoms

Abnormally elevated, expansive or irritable mood:

- Inflated self-esteem or grandiosity
- Decreased need for sleep
- Racing thoughts
- Distractibility

- Increased goal directed activity (socially, work, sexually)
- Excessive involvement in pleasurable activities with high potential for painful consequences (e.g., engaging in unrestrained buying sprees, sexual indiscretions, or foolish business investments)
Debt and Mental Health

Richardson et al. (2013) meta-analysis:
● Those with depression more than twice as likely to be in debt.

Richardson et al. (2015, 2016):
● Vicious cycle between financial difficulties and eating disorder risk, alcohol problems and anxiety in students.
Previous Research: Bipolar

- High risk for gambling
- High levels of compulsive spending
- Poor financial management associated with impulsivity
- Caregivers report financial difficulties and impulsive spending a source of stress
- Nothing on debt
Qualitative Analysis

- 44 with Bipolar Disorder answered written questions
- Six took part in focus group
- Thematic analysis

# Themes

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<thead>
<tr>
<th>Themes</th>
<th>Quotes</th>
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<tbody>
<tr>
<td><strong>1. Overspending</strong></td>
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<tr>
<td>a. Impulse Shopping</td>
<td>• “Impulsive purchases… will spend all that I have when I am manic or hypo-manic.”</td>
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<td>b. Excessive Generosity</td>
<td>• “I became high and gave away all my savings to charity 4 years ago.”</td>
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<td><strong>2. Anxiety/Depression</strong></td>
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<tr>
<td>a. Suicidality</td>
<td>• “The realisation of debt can trigger a depressive bout.”</td>
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<td></td>
<td>• “The very reason I tried to commit suicide 3 years ago.”</td>
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<td><strong>3. Regret/Guilt</strong></td>
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<tr>
<td></td>
<td>• “Regret about overspending – “What made me buy these things!””</td>
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## Themes

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<td>4. Poor Planning/Avoidant Coping</td>
<td>• “Prone to burying head in the sand, ignoring demands for payments.”</td>
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<td>5. Vicious Cycle</td>
<td>• “It’s a vicious cycle. I realise I’m spending and putting my family in financial stress and leads to larger depression. This is then leads to comfort spending again.”</td>
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<td>6. Poor Employment</td>
<td>• “Affected work and the amount I earn. Had to take an £8000 pay cut to support positive mental health.”</td>
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<td>7. Comfort Spending</td>
<td>• “During down periods, I essentially comfort spend.”</td>
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Themes: Timeline with Mood Changes

- Hypo (Mania)
- Over-Spending
- Regret/Guilt
- Anxiety/Depression
- Avoidant Coping/
- Suicidality
- Comfort Spending

Possible Vicious Cycle

Depression

Time
Method: Participants

- 54 patients with Bipolar Disorder recruited from Community Mental Health Teams in Portsmouth
- 40 took part at a second time point 4 months later

Papers being prepared for submission
Method: Measures

Questionnaires on:

- Finances: debt, problems paying bills, perceived financial wellbeing
- Compulsive shopping
- Mood: Depression, mania, anxiety, stress
- Psychological variables e.g. mindfulness and impulsivity
Results Over Time

- Poorer perceived financial wellness increased anxiety and stress over time (after controlling baseline symptoms).
- How clients saw their finances more important than objective measures such as number of loans.
Results Over Time

• Greater financial difficulties increased later thoughts around achievement, goal focus and hypomanic cognitions.

• Greater impulsivity- greater later financial difficulties

• Poorer perceived financial wellness lowered self-esteem over time

• Note in above baseline scores not controlled for.
Results for Compulsive Spending

- Greater Compulsive Spending
  - Lower Mindfulness
  - Higher Dependency on Others
  - Depression
  - Greater Achievement Focus
  - Stress
  - Anxiety
Financial difficulties
- Avoid finances
- Poor financial planning
- Unstable employment

Compulsive spending
- Hypomanic cognitions
- Increased desire to achieve
- Goal focus: solve financial problems
- Hypomanic symptoms
- Impulsive
- Plan to make money
- Excessive generosity

Worry about finances
- Desire for comfort
- Less mindful/aware

Anxiety
- Depression
- Suicidality

Low self-esteem

Regret/guilt

Depend on others more: need approval

Better health, local care
Video

- https://www.youtube.com/watch?v=k0ClSSu0SKk
Conclusions

● Finances affect mental health and vice versa in Bipolar

● Compulsive spending is key: This is NOT always random: goal-focused to try and make money

● Many psychological mechanisms

● Role for psychological therapies: CBT, Mindfulness

● Future research needed: Test model and develop interventions.