

# **Bipolar Disorder and Financial Difficulties**

**Dr. Thomas Richardson**

**Principal Clinical Psychologist, Solent NHS Trust  
Visiting Academic, University of Southampton**

**thr1g10@soton.ac.uk  
Twitter: @DrTomRichardson**

# Acknowledgements

## **Co-Authors:**

Megan Jansen

Chris Fitch

Dr. Lorraine Bell

Wendy Turton

## **Funded:**

Research Capability Funding NIHR

Thanks to participants and all those who referred.

Solent Research department esp. Dr. Sarah Williams

# 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

*Richardson, T., Jansen, M., Turton, W. & Bell, L. The Relationship Between Bipolar Disorder and Financial Difficulties: A Qualitative Examination of Patient's Views. Clinical Psychology Forum, In Press.*

# Themes

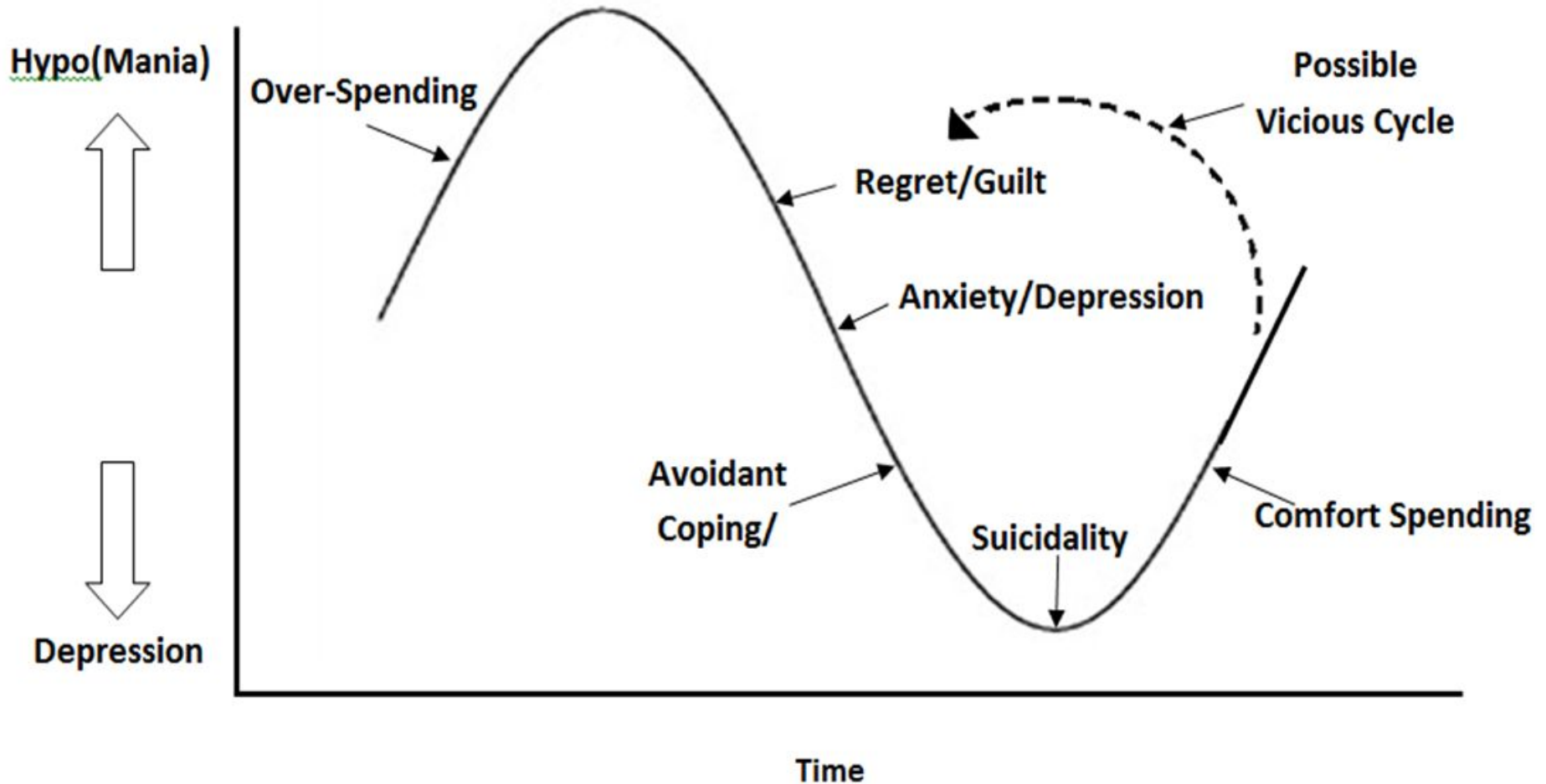
| Themes   | Quotes  |
|--|---|
| <b>1. Overspending</b><br><b>a. Impulse Shopping</b><br><b>b. Excessive Generosity</b> | <ul style="list-style-type: none"><li>• “Impulsive purchases... will spend all that I have when I am manic or hypo-manic.”</li><li>• “I became high and gave away all my savings to charity 4 years ago.”</li></ul> |
| <b>2. Anxiety/Depression</b><br><b>a. Suicidality</b>                                  | <ul style="list-style-type: none"><li>• “The realisation of debt can trigger a depressive bout.”</li><li>• “The very reason I tried to commit suicide 3 years ago.”</li></ul>                                       |
| <b>3. Regret/Guilt</b>   | <ul style="list-style-type: none"><li>• “Regret about overspending – “What made me buy these things!?”</li></ul>  |

# Themes

| Themes                                  | Quotes   |
|---|--|
| <b>4. Poor Planning/Avoidant Coping</b> | • “Prone to burying head in the sand, ignoring demands for payments.”  |
| <b>5. Vicious Cycle</b>                 | • “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.” |
| <b>6. Poor Employment</b>               | • “Affected work and the amount I earn. Had to take an £8000 pay cut to support positive mental health.”   |
| <b>7. Comfort Spending</b>              | • “During down periods, I essentially comfort spend.”  |



# Themes: Timeline with Mood Changes



# 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

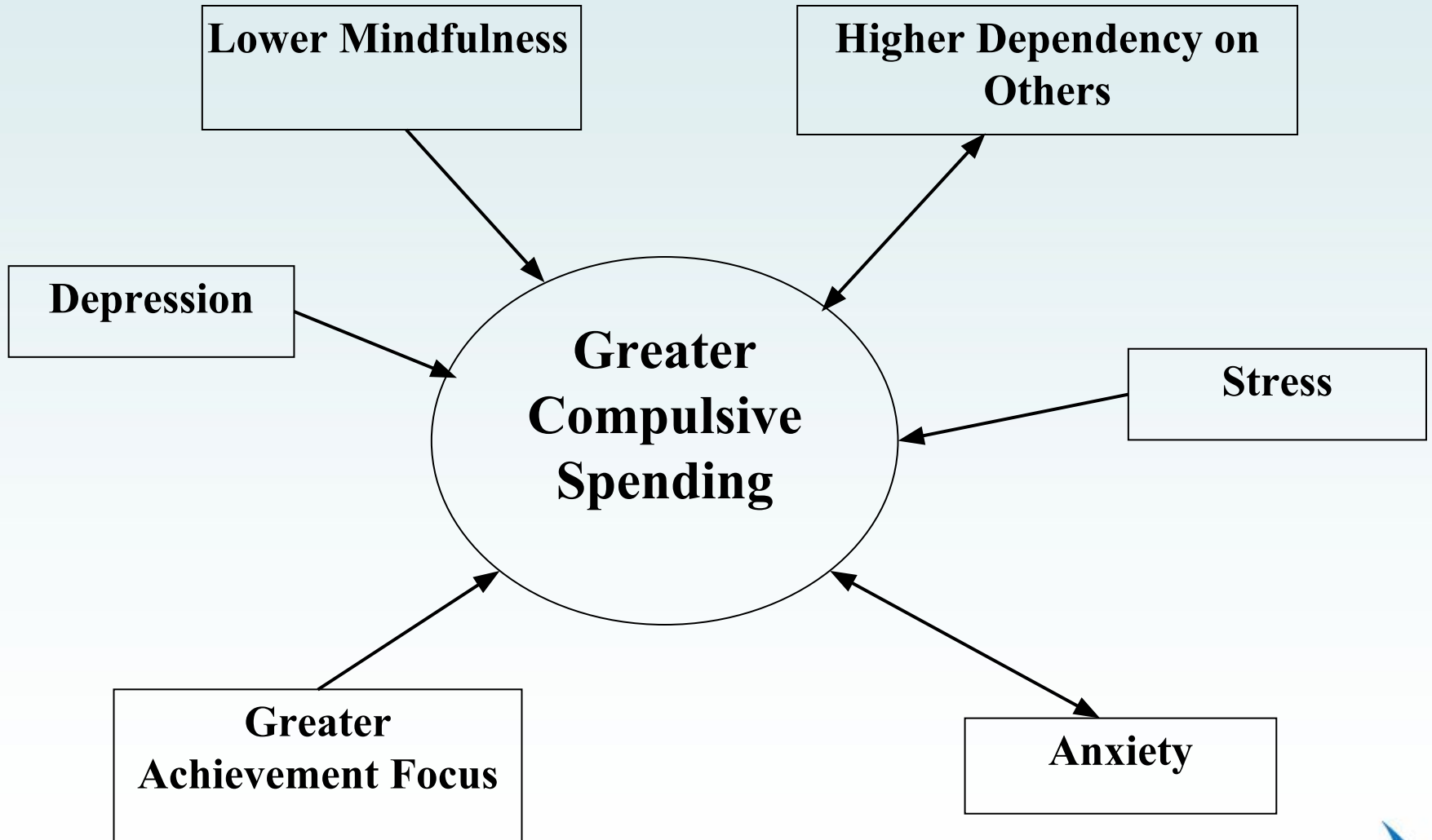
# Results Over Time

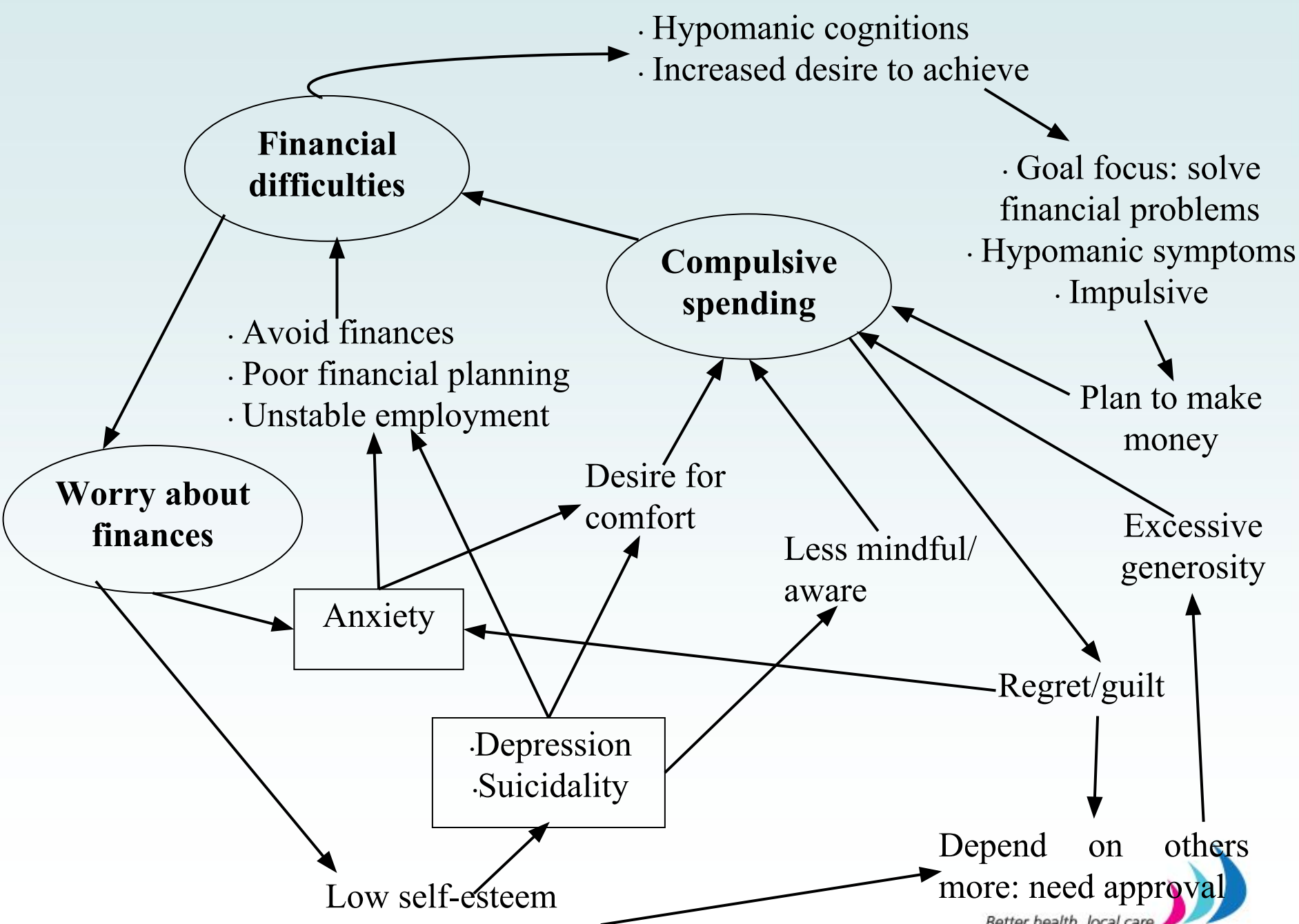
- Poorer perceived financial wellness increased anxiety and stress over time (after controlling baseline symptoms).
- How clients saw their finances more important than objective measures such as number loans

# 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





# Video

- <https://www.youtube.com/watch?v=k0CISSu0SKk>



# 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.