



MONEY AND  
MENTAL HEALTH  
POLICY INSTITUTE



# INFORMATION IS POWER

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Preventing financial difficulties  
associated with mental health problems

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## Executive summary

### The case for change

- People with mental health problems are at significantly higher risk of financial difficulty, which in turn can exacerbate mental health problems and prolong mental health recovery.
- Nearly two thirds of research participants (64%) with experience of mental health problems think they would have recovered more quickly if they had been helped to manage money better.
- Health professionals also support this argument; three quarters (76%) of those surveyed agree their job would be easier, and over half (55%) agree that fewer people would need their help, if service users were supported to manage their money before it got out of control.
- Treatment guidelines from the National Institute for Health and Care Excellence (NICE) already state that service users should be provided with information and support pertinent to their diagnosis, which for many mental health problems could include information on potential financial risks and their psychological consequences.
- In practice, however, few people receive information or support with managing money in medical settings.
- Where this does happen, it tends to be reactive to existing financial difficulties, particularly problem debt or a serious income shortfall, rather than preventative. Just one third (33%) of research participants who had received medical care for a mental health problem were spoken to about financial management.
- Preventing financial difficulties associated with mental health problems requires coordinated efforts across multiple departments and stakeholders. Fortunately, across both health and public services more broadly, there is a significant shift towards prevention.

### What people want

- People with lived experience of mental health problems told us they wanted three key types of preventative support:
  - » **Information**
  - » **Emotional support**
  - » **Practical support.**
- This support needs to address both challenges around changes in income, and difficulties with money management, as a result of mental health problems.
- People with lived experience of mental health problems were keen to receive help managing money at an early stage in their mental health treatment, with 64% agreeing that information would be valuable when they first received a diagnosis or treatment.

### Barriers to effective preventative support

- Health professionals face substantial barriers to offering more information and support to prevent financial problems associated with mental health problems. These include a lack of time, skills, knowledge and support resources; and concerns about the need to build a trusting relationship and avoid embarrassing the service user.
- To be effective, preventative money advice must be offered in primary care, as nine in ten people receiving treatment for a mental health problem are

supported in primary care. People's ability to take in and act on information and advice given may also become increasingly limited as they become more acutely unwell and eligible for secondary mental healthcare services.

- Offering preventative money advice through healthcare services alone will be insufficient to reach everyone who may be experiencing mental health problems and at risk of financial difficulties.

### Recommendations

- A public health approach is required, which seeks to proactively reach out to people at increased risk of financial difficulty as a result of their mental health.
- This should include providing brief information and advice in primary care settings, as well as signposting or referring to other sources of support; and providing integrated advice services in mental health settings.
- To do this, Public Health England and the Money and Pensions Service should work together, using the regular contact points that people have with everyday organisations, services and people, such as essential services providers, employers, the benefits system and local authority services.

**Table 1: How different agencies should help prevent financial difficulty associated with mental health problems**

Organisation(s)	The prevention opportunity	Recommendations
Government and NHS commissioners	Preventing financial difficulty among people with mental health problems can significantly improve recovery rates and form part of the shift towards integrated care and social prescribing.	Government should introduce the routine provision of a Very Brief Intervention, which includes psychoeducational information about the links between mental health problems and financial difficulty, into General Practice and other primary care settings, along with signposting or warm referrals to local sources of support.  Health commissioners should support the systemic delivery of a Very Brief Intervention by including the requirement for recording and monitoring of the intervention in contracts (as in the smoking cessation intervention model).  Mental health specialist settings should be provided with co-located services that can provide money advice.
Money and Pensions Service and money advice providers	People with mental health problems are significantly more likely to experience financial difficulty. Efforts to prevent financial difficulty across the population will be more effective if they include targeted support for this group.	MAPS should fund the development and distribution of a range of materials about the prevention of financial difficulty.  Working with PHE, this should include the development of materials with a particular focus on the links between money and mental health problems.
Public Health England	Preventing financial difficulties can improve a range of outcomes for people with mental health problems.  Financial difficulty is a key social determinant of health. Tackling this can reduce the prevalence of mental health problems in the first place, as well as forming a key part of effective suicide prevention strategies.	These materials should be available in a wide range of formats, including through interactive online tools and apps. The materials should also form part of a Very Brief Intervention provided by General Practitioners (GPs) and other primary care settings.  The forthcoming MAPS strategy should take a preventative approach, and prioritise addressing financial difficulty for people with mental health problems.
Local Authorities	Preventing financial difficulties can improve a range of outcomes for people with mental health problems, including reducing care and support needs and improving wellbeing.  Financial difficulty significantly increases risk of suicidal ideation. Tackling this should form a key part of effective suicide prevention strategies.	Preventative money advice information should be distributed through multiple local authority services, including housing, social care, welfare rights teams, anti-social behaviour and probation teams.  Work to prevent financial difficulty, including among people with mental health problems, should form a key part of local authority suicide prevention strategies. <sup>1</sup>

Table continued...

1. Holkar M, Bond N. A silent killer. Money and Mental Health Policy Institute. 2018.

**Table 1: How different agencies should help prevent financial difficulty associated with mental health problems (continued)**

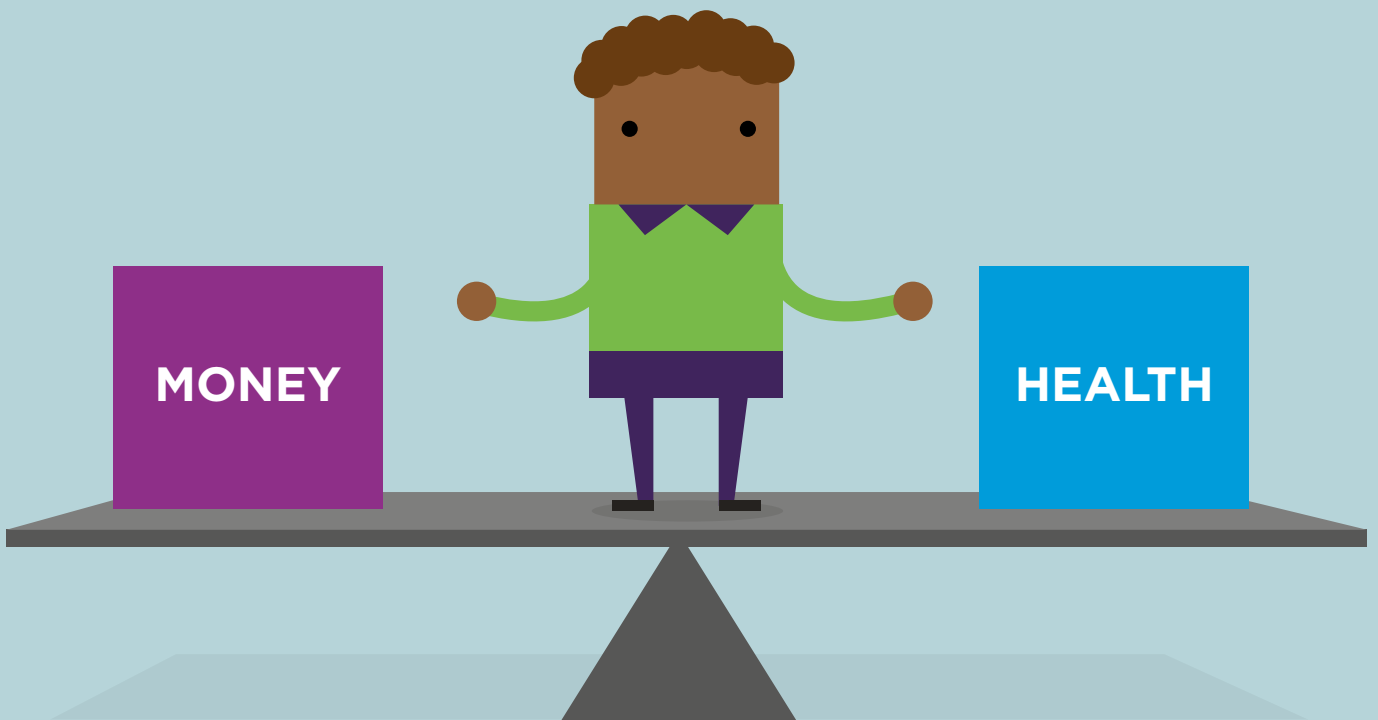
Organisation(s)	The prevention opportunity	Recommendations
Employers	Supporting employees living with mental health problems to avoid financial difficulties could help reduce long term sickness absences, improve productivity and reduce the number of people with mental health problems who end up leaving the workforce.	Preventative money advice information should be distributed at key moments that increase the likelihood of financial difficulty, for example when an employee is made redundant or takes sick leave.  This should be in addition to wider work by employers to support employees with mental health problems to stay in work and receive appropriate financial support when they are not well enough to do so. <sup>2</sup>
Essential services providers	Providing services in a way that reduces financial difficulty and offers proactive support to those at risk can improve outcomes for customers and customer satisfaction, cut complaints and customer support costs, and demonstrate compliance with regulatory requirements.	Essential services providers should provide targeted information about the links between financial difficulty and mental health problems when customers disclose a mental health condition.  More general information about avoiding financial difficulty should also be provided to customers at risk, who are also more likely to be experiencing mental health problems.  This should be in addition to wider work by essential services firms to help people with mental health problems to avoid financial difficulty. <sup>3</sup>
The Department for Work and Pensions	Preventing financial difficulty among people with mental health problems includes helping people to access the benefits that they are entitled to, and to manage those benefits once they are received.	Preventative money advice should be provided through the existing funding for the personal budgeting support service, including information about the links between money and mental health problems where this would be appropriate for the individual claimant.  This should be in addition to wider work to ensure that the benefits system works for people with mental health problems, in order to avoid causing or exacerbating financial difficulty. <sup>4</sup>

2. Bond N and Braverman R. Too ill to work, too broke not to. Money and Mental Health Policy Institute. 2018.

3. Holkar M, Evans K and Langston K. Access essentials. Money and Mental Health Policy Institute. 2018.

4. Bond N, Braverman R and Evans K. The benefits assault course. Money and Mental Health Policy Institute. 2019.





# Introduction

People experiencing mental health problems are three and a half times more likely to be in problem debt.<sup>5</sup> Challenges around earning, managing and spending money while unwell can become a recipe for financial trouble, which can further undermine a person's mental health, and reduce chances of recovery.

People living with mental health problems are more likely to be in part-time, temporary and low-paid work.<sup>6</sup> Taking time off work, or changing hours or responsibilities, as a result of a mental health problem can reduce income further. While welfare benefits provide support to those less able to work, their low level combined with wider problems with the system can make it hard for people to make ends meet.<sup>7</sup>

On top of this, the cognitive and psychological symptoms of mental health problems can make it harder to manage money:

- Many mental health problems can cause difficulties with concentration or processing complex information. This can make shopping around for the best deals on energy, broadband or insurance more difficult, resulting in people paying a premium
- Some conditions can increase impulsivity, making it harder to control spending
- Mental health problems can affect memory, making it more difficult to remember when bills are due and to stay on top of a budget
- The emotional symptoms of mental health problems, such as anxiety and shame, can also make it harder to ask for help when things start to go wrong financially.

Falling behind on payments often leads to additional charges and collections activity, like calls and letters from creditors or bailiff visits, which can cause further stress and shame. Sometimes people cut back on essentials like heat or food in a bid to make ends meet, which can also aggravate mental health problems. Together, these factors can delay recovery significantly: people with depression and problem debt are 4.2 times more likely to still have depression 18 months later, compared to people without financial difficulty.<sup>8</sup> Together, mental health problems and financial difficulties can create a toxic cycle which is difficult to break, as illustrated in Figure 1.

## This report

In this report we explore the opportunities to break this cycle by preventing financial difficulties associated with mental health problems. We assess existing efforts to inform people experiencing mental health problems about the links between mental illness and financial difficulties, and the support available to help people with poor mental health avoid problem debt and the psychological distress it can cause.

This report is primarily focused on preventing financial difficulty among people with mental health problems. However, many of the same interventions will also help prevent mental health problems in those in, or at risk of, financial difficulty, as well as support the recovery or reduce the care and support needs for those with a pre-existing mental health condition.

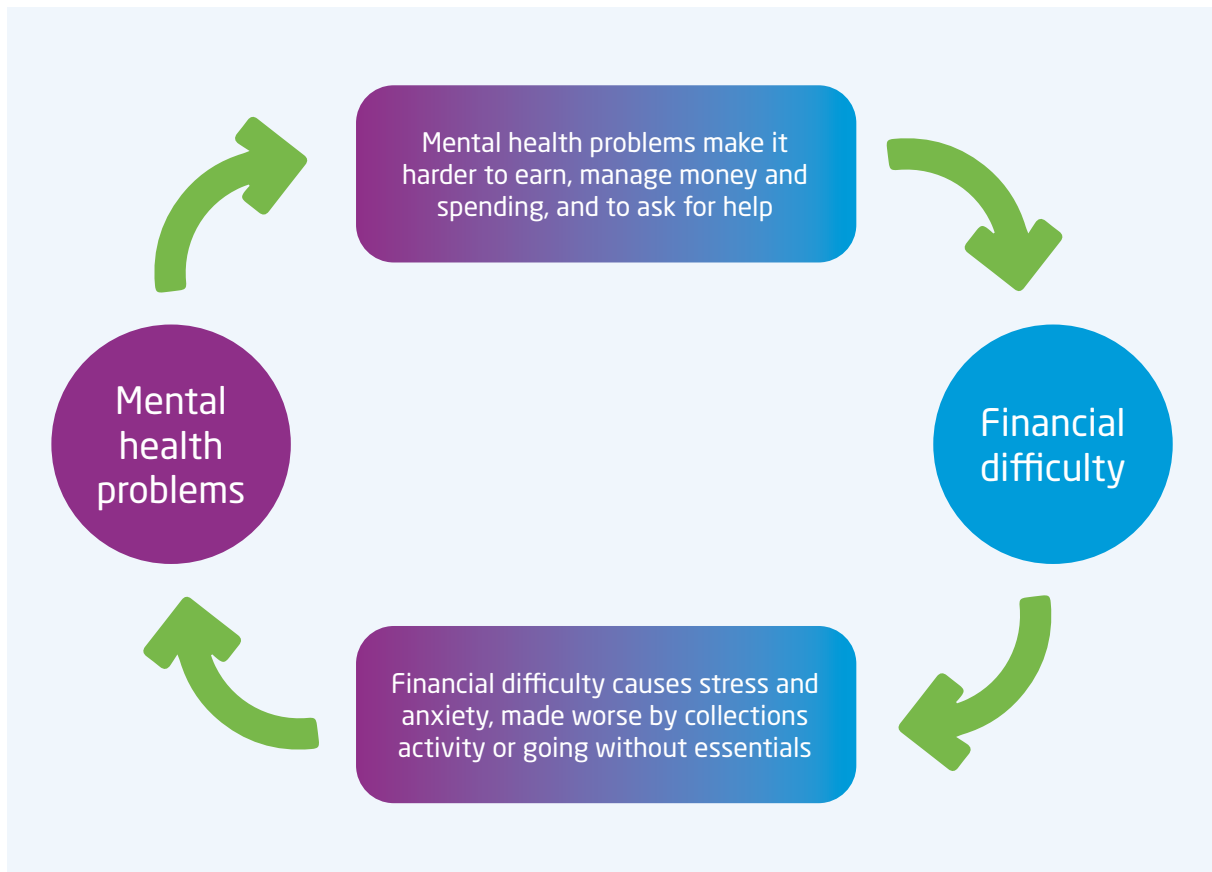
5. Holkar M. Debt and mental health: a statistical update. Money and Mental Health Policy Institute. 2019.

6. Mental Health Taskforce. The Five Year Forward View for Mental Health. 2016.

7. Citizens Advice. Achieving income security for all. Citizens Advice. 2019.

8. Skapinakis P et al. Socio-economic position and common mental disorders: a Longitudinal study in the general population in the UK. British Journal of Psychiatry 2006; 189: 109-117. Derived from Adult Psychiatric Morbidity Survey 2000 and follow-up, covering Great Britain.

Figure 1: The cycle of money and mental health problems



### Defining 'financial difficulties'

In this report, we use the terms 'financial difficulties' and 'problem debt' interchangeably. However, a person may experience financial difficulties without problem debt, for example if they cut back on essential spending like food in order to meet other financial commitments like bills. Like problem debt, this can cause serious psychological harm.

To avoid financial difficulties, people need to have adequate income to meet their essential costs for food, energy and housing; and ways to manage

spending and ensure outgoings are affordable, appropriately prioritised and paid on time.

A related concept is 'money worries'. People may experience 'money worries' when they have sufficient income but are struggling to meet obligations or feeling concerned about their financial situation – perhaps due to a lack of savings, which means any problems could rapidly escalate. Steps to prevent problem debt or financial difficulties will often also help to address broader money worries.

Our previous work has looked at what health and advice services could do to support people with mental health problems who are also in problem debt, including calling for routine screening for financial difficulty and the provision of integrated debt advice.<sup>9</sup> In an ideal world, however, we would not wait until people were in problem debt to pick up the pieces. We have already considered what changes could be made to essential services markets (like energy, financial services, water and telecoms),<sup>10</sup> the benefits system<sup>11</sup> and employment<sup>12</sup> to reduce the likelihood that people with mental health problems experience financial detriment as a result of their illness. In this report, we extend this preventative approach to consider what more could be done from a health perspective to reduce the likelihood that people with mental health problems will also experience financial difficulties – including using non-health organisations which can act as public health messengers by disseminating information.

This report draws on work with the Money and Mental Health Research Community, a group of 5,000 people with lived experience of mental health problems, or of caring for someone with a mental health problem. In order to consider how people experiencing mental health problems can be better supported to avoid financial problems, we carried out surveys with:

- 473 people with lived experience of mental health problems
- 62 people who care or have cared for someone with a mental health problem.

We also surveyed 158 professionals working in mental health services, financial services and related sectors. Of these, 75 were health professionals, including psychologists, nurses and social workers, and 33 worked providing advice. Other respondents worked in a variety of roles including for essential services and housing associations.

In addition, we held two online focus groups; the first with eight people with lived experience of mental health problems, and the second with four professionals working in mental health services. We explored participants' ideas for how services can support people experiencing mental health problems to prevent financial problems, and tested policy recommendations.

We also held a private roundtable discussion with specialists in money advice and experts in mental health, including representatives of professional bodies and mental health charities.

Further details on methodology are provided in Annex A.

9. Bond N, Braverman R and Clarke T. Recovery space. Money and Mental Health Policy Institute. 2018; Clarke T. Whose job is it anyway?. Money and Mental Health Policy Institute. 2016.

10. Holkar M, Evans K and Langston K. Access essentials. Money and Mental Health Policy Institute. 2018.

11. Bond N, Braverman R and Evans K. The benefits assault course. Money and Mental Health Policy Institute. 2019.

12. Bond N and Braverman, R. Too ill to work, too broke not to. Money and Mental Health Policy Institute. 2018.

The report is structured as follows:

- **Section One** sets out the policy context and the opportunities to pursue a preventative approach to financial difficulty across a range of organisations
- **Section Two** explores the extent to which this preventative vision is currently realised within health settings, the appetite from people with experience of mental health problems and professionals, and the barriers to taking this approach
- **Section Three** looks at how preventative money support could be provided outside of health settings
- **Section Four** outlines what preventative money advice would look like for people experiencing mental health problems
- **Section Five** makes recommendations to a range of organisations who can bring this vision to life.



## Section One: Policy context – the prevention opportunity

'Prevention is better than cure' has long been held as common sense, but designing public services to achieve this has proved easier said than done. In practice, the demands of dealing with people currently experiencing harm – those who are acutely unwell, or in financial difficulty – often usurps longer term preventative efforts. The benefits of long-term, preventative policy making can be harder to demonstrate.

However, across healthcare services, public health, money advice and essential services, policy is increasingly pivoting towards prevention – whether this is preventing mental health problems or financial difficulties, or supporting people experiencing mental health problems to avoid an escalation of ill health. This chapter sets out the ways in which efforts to prevent financial difficulties associated with mental health problems could support healthcare services, public health teams, money advice services and essential services providers to achieve their strategic aims.

### 1.1 Preventing mental health problems

The Prevention green paper published earlier this year by the Department for Health and Social Care (DHSC) set out a specific focus on extending the public health approaches already established in areas of physical health – like smoking cessation – to mental health.<sup>13</sup> Achieving this goal will mean looking beyond health services, to consider the social determinants of health and the broader conditions of people's lives. The Prevention green paper recognises that to prevent mental health problems, government must tackle the risk factors for poor mental health, including poverty, housing

insecurity and problem debt.<sup>14</sup> The DHSC plans to encourage all local authorities to take steps to promote better mental health, and sign up to the Prevention Concordat for Better Mental Health for all. As part of these efforts, early intervention and support with financial issues could both protect those who are already unwell from becoming more ill, and those who do not yet have a clinical mental health problem but who may be at risk.

The DHSC is attempting to move this prevention focus beyond public health provision and into healthcare services, proclaiming that the 2020s will be the decade of 'proactive, predictive, and personalised prevention' with citizens becoming 'co-creators' of health, rather than passive recipients of care. The NHS Long Term Plan sets out an ambition to improve prevention, including 'supported self-management of long-term conditions',<sup>15</sup> which could include mental health problems. Prevention is also a significant focus for primary care services, as outlined in Royal College of General Practitioners' (RCGP) strategy.<sup>16</sup> This sets out a vision that by 2030 "general practice will have the skills and resources it needs to meet the healthcare needs of the population by preventing more illness, diagnosing and treating disease and empowering patients to live healthy, fulfilling lives".<sup>17</sup>

Integrated services to provide joined-up care and support are at the heart of this vision. One key mechanism for delivering on this is social prescribing, a means of enabling all local agencies – including GPs, nurses and other primary care professionals – to support people to access a range of local and non-clinical services.<sup>18</sup> Social prescribing has received a particular boost recently with the launch of the new National

13. Cabinet Office and Department of Health and Social Care. Advancing our health: prevention in the 2020's – consultation document. 2019.

14. Ibid

15. NHS. The NHS Long Term Plan. 2019.

16. Royal College of General Practitioners. Fit for the Future: A vision for general practice. 2019.

17. Royal College of General Practitioners. Fit for the Future: A vision for general practice. 2019.

18. Public Health England. Social prescribing: applying all our health. 2019.

Academy for Social Prescribing and a commitment in the NHS Long Term Plan to recruit over 1,000 trained social prescribing link workers by 2020 to 2021.<sup>19</sup>

This approach has the potential to complement other initiatives, including 'making every contact count' (MECC) where existing staff in local agencies engage people in conversations about what matters to them, and provide information to signpost people to services, using local knowledge and resources.<sup>20</sup> To do this, the NHS will need to strengthen links with local authorities, charities and other local organisations.

Our mental health exists on a spectrum, and many mental health conditions fluctuate, with people moving through periods of good mental health as well as periods of illness. Prevention in mental health does not, therefore, focus exclusively on people with no history or experience of poor mental health. As financial difficulties can be a significant driver of mental health problems, ensuring that people have appropriate information about the ways that their mental health may affect their finances, and adequate support with managing money, could help achieve these prevention goals.

## 1.2 Improving financial resilience

The money advice sector is also aiming to work more proactively to prevent financial difficulty. The UK's Financial Capability Strategy was established in 2015 to improve financial capability and resilience across the UK.<sup>21</sup> The Strategy proposed a 'life stages' approach, offering tailored support to children and young people, working age adults and older adults, according to the challenges they face and the relevant opportunities at each stage to intervene. This presented a shift from the more traditional model, where funding is focused on the provision of debt advice. However, in 2019/20, more than twice as much levy funding was allocated to the funding of debt advice (£55.8m) as to broader money guidance (£25.9m).<sup>22</sup> Once someone falls behind on bills or payments, a range of debt advice providers can offer support, many offering a free service funded by creditors,<sup>23</sup> while proactive money management support remains much more piecemeal. We would like to see the forthcoming Money and Pensions Service (MAPS) strategy set out a more ambitious approach to preventing financial difficulty, with a key focus on improving outcomes for people with mental health problems.

Achieving this shift from money advice as a crisis intervention, to advice as a routine offering to build resilience and prevent future difficulties, will take time. To do this, MAPS is already looking to extend money advice out of traditional settings, and to build partnerships with employers, local authorities and housing associations.<sup>24</sup>

19. NHS. The NHS Long Term Plan.2019.

20. Public Health England. Social prescribing: applying all our health. 2019.

21. Money and Pensions Service. Financial Capability Strategy for the UK. 2015.

22. Money and Pensions Service. 2019-2020 Business Plan. 2019.

23. Most debt advice in the UK is funded through a levy on financial services firms, or through Fair Share agreements whereby a proportion of funds collected through debt solutions are paid to the advice provider.

24. Money and Pensions Service. 2019-2020 Business Plan. 2019.



### 1.3 Wider efforts to improve financial outcomes for people with mental health problems

Outside of the health system, efforts to improve financial outcomes for people with mental health problems have already made some progress. As mentioned in the introduction, we have set out what changes could be made in areas like essential services markets,<sup>25</sup> the benefits system<sup>26</sup> and in employment<sup>27</sup> in a series of separate reports. Two substantial areas influenced by recent government policy are employers and regulated essential services.

#### Employers

Recent governments have taken steps to encourage employers to do more to promote good mental health in the workplace, and support employees experiencing mental health problems. Thriving at Work: The Stevenson / Farmer review of mental health and employers, sets out 'mental health core standards' for employers, including encouraging open conversations about mental health at work, and providing employees with good working conditions.<sup>28</sup> The Department for Work and Pensions (DWP) and DHSC also recently consulted on changes to make Statutory Sick Pay more flexible, to provide additional financial support especially to people with fluctuating mental health problems, and are exploring a range of other changes that could help people who need periods of time off work.<sup>29</sup> Supporting people to stay in work when they are well enough to do so, providing adequate financial support when they are not, and maximising the wider role of employers to

signpost to money advice and tools, can significantly improve financial and mental health.<sup>30</sup>

#### Regulated essential services

The vast majority of people have contact with a number of regulated essential services, including financial services, energy, water and telecoms. With growing attention placed on inequalities in these markets,<sup>31</sup> recent governments and regulators have been pushing firms hard to do more to prevent harm (including financial difficulties) among customers experiencing challenges such as mental health problems:

- The Financial Conduct Authority has set out draft plans to require firms to consider the potential needs of their customer base, and to take proactive steps to offer additional support where necessary to prevent detriment caused by disabilities<sup>32</sup>
- The energy regulator, Ofgem, is also keen for firms to do more to identify customers facing potential problems and improve customer service for vulnerable groups, including customers experiencing mental health problems<sup>33</sup>
- The telecoms regulator Ofcom has consulted on steps providers should take to help vulnerable customers, including those experiencing mental health problems, like offering a range of communication channels.<sup>34</sup>

25. Holkar M, Evans K and Langston K. Access essentials. Money and Mental Health Policy Institute. 2018.

26. Bond N, Braverman R and Evans K. The benefits assault course. Money and Mental Health Policy Institute. 2019.

27. Bond N and Braverman R. Too ill to work, too broke not to. Money and Mental Health Policy Institute. 2018.

28. Farmer P and Stevenson D. Thriving at work: The Stevenson / Farmer review of mental health and employers. HM Government. 2017.

29. Department for Work and Pensions and Department for Health and Social Care. Health is everyone's business: proposals to reduce ill health-related job loss. HM Government. 2019.

30. Bond N and Braverman R. Too ill to work, too broke not to. Money and Mental Health Policy Institute. 2018.

31. National Audit Office. Vulnerable consumers in regulated industries. 2017.

32. Financial Conduct Authority. Guidance for firms on the fair treatment of vulnerable customers. 2019.

33. Ofgem. Consumer vulnerability strategy 2025. 2019.

34. Ofcom. Treating vulnerable consumers fairly: a proposed guide for phone, broadband and pay-TV providers. 2019.

The Department for Business, Energy & Industrial Strategy has also committed to improving standards of service and support for people experiencing mental health problems right across these regulated industries, tasking the UK Regulators Network with exploring minimum standards for mental health, dementia and other cognitive disabilities across markets.<sup>35</sup> In doing so, public policy and regulation has recognised that changes in the way essential services providers operate

can have a significant impact on the financial and psychological wellbeing of people living with mental health problems, and can be part of the solution. As well as designing services and markets in ways that minimise harm, action by essential services providers and regulators could also offer opportunities to support people experiencing mental health problems with money management before the situation escalates.

**Section One summary**

Preventing financial difficulty associated with mental health problems could support multiple organisations in very different fields to achieve their aims — both in

terms of impact on people's lives, and their ability to meet their strategic objectives set by government and regulators.

**Table 1: How different agencies should help prevent financial difficulty associated with mental health problems**

Organisation(s)	The prevention opportunity	Strategic driver
Public Health England and local authorities	Preventing financial difficulties can improve a range of outcomes for people with mental health problems.  Financial difficulty is a key social determinant of health. Tackling this can reduce the prevalence of mental health problems in the first place.	<ul style="list-style-type: none"> <li>• The Prevention green paper (2019), with a focus on risk factors for poor mental health</li> <li>• The Five Year Forward View for Mental Health (2016), including the creation of the Prevention Concordat</li> <li>• Care Act (2014), including a duty to promote wellbeing and prevent care and support needs<sup>36</sup></li> <li>• The NHS Long Term Plan (2019), including commitments on social prescribing</li> <li>• The Royal College of General Practitioners' strategy, 'Fit for the Future' (2019), including a focus on preventing illness</li> </ul>
NHS healthcare providers and commissioners	Preventing financial difficulty among people with mental health problems can significantly improve recovery rates and form part of the shift towards integrated care and social prescribing.	<ul style="list-style-type: none"> <li>• The National Institute for Health and Care Excellence guidelines for primary and secondary care services, which state that service users experiencing common mental health problems should be provided with psychoeducation including information and support pertinent to their diagnosis<sup>37</sup></li> <li>• The Community mental health framework for adults and older adults, which sets out plans for improved co-commissioning and co-location of services.<sup>38</sup></li> </ul>

Table continued...

35. Department for Business, Energy & Industrial Strategy. Modernising consumer markets: green paper. 2018.  
 36. Department for Health and Social Care. Care and Support Statutory Guidance. 2018.  
 37. NICE. Common mental health problems: identification and pathways to care. 2011.  
 38. National Collaborating Centre for Mental Health and NHS. The Community Mental Health Framework for Adults and Older Adults. 2019.

**Section One summary (continued)**

**Table 1: How different agencies should help prevent financial difficulty associated with mental health problems (continued)**

Organisation(s)	The prevention opportunity	Strategic driver
Money and Pensions Service and money advice providers	People with mental health problems are significantly more likely to experience financial difficulty. Efforts to prevent financial difficulty across the population will be more effective if they include targeted support for this group.	<ul style="list-style-type: none"> <li>• The Money and Pensions Service's Financial Capability Strategy for the UK 2015, including a 'life stages' approach to the provision of money advice.</li> </ul>
Employers	Supporting employees living with mental health problems to avoid financial difficulties could help reduce long term sickness absences, improve productivity and reduce the number of people with mental health problems who end up leaving the workforce.	<ul style="list-style-type: none"> <li>• The Stevenson / Farmer review of mental health and employers (2017), including a focus on reducing sickness absence for people with mental health problems</li> <li>• 'Health is everyone's business', the Department of Health and Social Care and Department for Work and Pensions consultation on efforts to reduce job losses related to ill-health (2019).</li> </ul>
Essential services providers	Providing services in a way that reduces financial difficulty and offers proactive support to those at risk can improve outcomes for customers and customer satisfaction, cut complaints and customer support costs, and demonstrate compliance with regulatory requirements.	<ul style="list-style-type: none"> <li>• Guidance and draft guidance on the treatment of vulnerable consumers by the respective sector regulators, including a focus on both mental health and preventing harm</li> <li>• The Modernising Consumer Markets green paper from the Department of Business, Energy and Industrial Strategy (2019), including tasking the UK Regulators' Network with developing minimum standards for people with mental health problems, dementia and other cognitive disabilities.</li> </ul>
The Department for Work and Pensions	Preventing financial difficulty in people with mental health problems includes helping people to access the benefits that they are entitled to, and to manage those benefits once they are received.	<ul style="list-style-type: none"> <li>• The Department for Work and Pensions has made funding available to Citizens Advice to deliver Personal Budgeting Support to claimants on Universal Credit.<sup>39</sup></li> </ul>

39. DWP. Press Release – Citizens Advice to provide support to Universal Credit Claimants. 2018. (Accessed 13/11/19) <https://www.gov.uk/government/news/citizens-advice-to-provide-support-to-universal-credit-claimants>



## Section Two: Preventing financial difficulties associated with mental health problems in healthcare settings

As mental health problems can cause financial difficulties, which can in turn undermine recovery, there is a case for investing in preventative money advice in mental health settings and beyond. In this chapter, we explore whether preventative money advice is currently being provided in health services to people experiencing mental health problems, what barriers professionals may face in providing it, and whether people using services would value this support.

Nearly two thirds of participants in our survey of people with lived experience of mental health problems (64%) believe that they would have recovered more quickly from their mental health problems if they had been helped to manage their money better.<sup>40</sup> Mental health professionals surveyed also agree that service users would benefit from help managing money. Three quarters (76%) of health professionals surveyed agree their job would be easier if people were helped to manage their money before it got out of control,<sup>41</sup> and over half (55%) agree that fewer people would need their help if they were supported to manage their money before it got out of control.<sup>42</sup>

The National Institute for Health and Care Excellence (NICE), which issues guidelines for primary and secondary care services, details the need for people who use services and are experiencing

common mental health problems to be provided with psychoeducation comprising of information and support pertinent to their diagnosis.<sup>43</sup> Given the link between mental health problems and financial difficulties, this could be interpreted to mean that people with mental health problems should be informed of the links and offered relevant support. However, in practice, our research suggests this approach is rarely taken at present. Most mental health support is provided through primary care, and the health professional most commonly seen by our survey participants was a GP. However, just one in twenty participants who had seen a GP (6%) had been offered support by them with managing money.<sup>44</sup>

More survey respondents who had received specialist care for a mental health problem reported that they had received support with money management. Of respondents who were supported by a therapist or counsellor, one in five (20%) were spoken to about managing money, as were 14% who had seen a psychiatrist, and 36% of those who had seen a different mental health specialist (such as a social worker, clinical psychologist or mental health nurse).<sup>45</sup> In total, of over 400 people surveyed, we found that one third of participants (33%) who had received medical care for a mental health problem were spoken to about financial management.<sup>46</sup>

40. Money and Mental Health survey. Base for this question: 384 people with lived experience of mental health problems.

41. Money and Mental Health survey. Base for this question: 67 healthcare professionals.

42. Money and Mental Health survey. Base for this question: 69 healthcare professionals.

43. NICE. Common mental health problems: identification and pathways to care. 2011.

44. Money and Mental Health survey. Base for this question: 327 people with lived experience of mental health problems who have received mental health support from a GP.

45. Money and Mental Health survey. Base for this question: 275 people with lived experience of mental health problems who have received mental health support from a therapist or counsellor, 223 who have received support from a specialist doctor e.g. a psychiatrist, and 188 who have received support from a different mental health specialist.

46. Money and Mental Health survey. Base for this question: 401 people with lived experience of a mental health problem who had received care for a mental health problem.

## 2.1 The type of information and support provided

Where research participants had received help with money management, more than three quarters found it helpful (77%).<sup>47</sup>

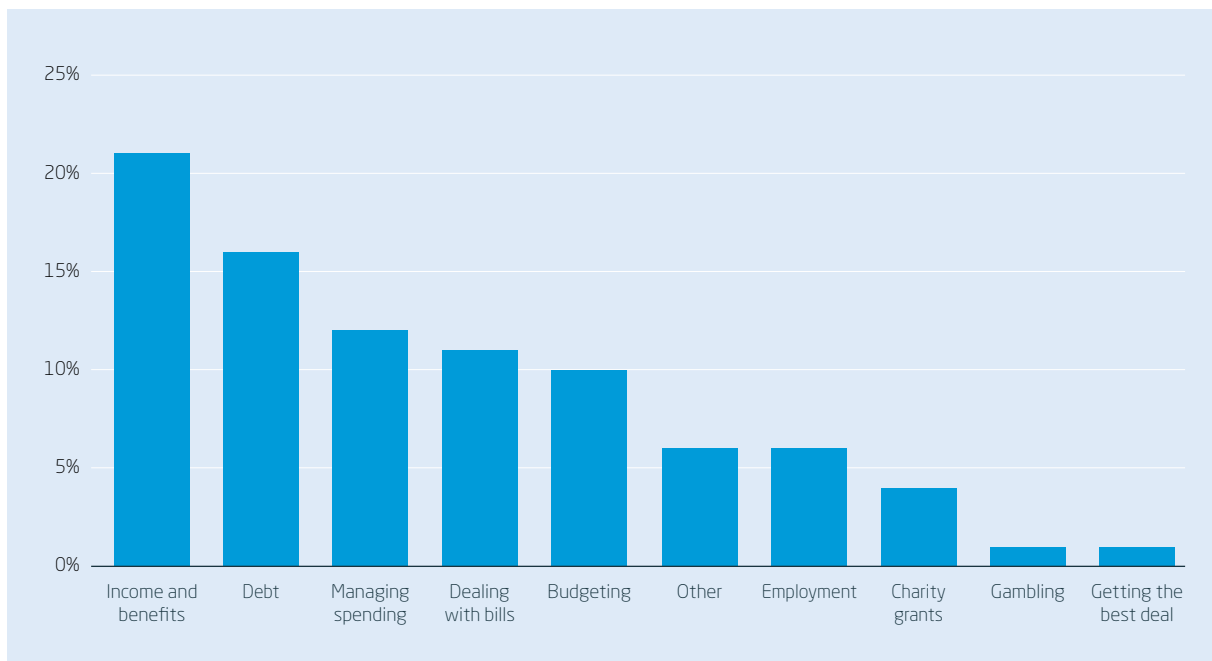
“I’ve had too many sleepless nights, but with the help I’ve received from my mental health team I feel more able to cope with my money issues.”

*Expert by experience*

However, the information and support that participants received tended to be focused on income and debt, as illustrated in Figure 2. Of respondents who received

clinical care for their mental health problems, one in five (21%) respondents reported that a medical professional had spoken to them about income, most usually benefits, and one in six (16%) were asked about debt. Only one in ten, however, were offered information or support about managing spending (12%), dealing with bills (11%) or budgeting (10%). With nine out of ten survey participants (91%) saying that their mental health problems have affected their ability to manage money,<sup>48</sup> this suggests that opportunities to offer information and support which could help to prevent financial difficulties associated with mental health problems are being missed.

**Figure 2: Proportion of people who use services receiving information or support about specific aspects of money management**



Source: Money and Mental Health survey of people with lived experience of mental health problems. Base for this question: 401 people who had received care for a mental health problem.

<sup>47</sup>. Money and Mental Health survey. Base for this question: 127 people with lived experience of a mental health problem who had received information or support about money management through clinical services.

<sup>48</sup>. Money and Mental Health survey. Base for this question: 400 people with lived experience of mental health problems.

Most of the healthcare professionals we spoke to (85%) say that they have offered advice, signposting and support to someone to help them manage their money better in the future,<sup>49</sup> and tell people who use their services about the links between mental health problems and financial difficulties. However rather than being preventative in nature and seeking to empower people to manage their own financial affairs, often this support was offered when people were already in problem debt, or when their income had fallen and people were beginning to suffer as a result. Where people were offered support with managing spending or budgeting, this tended to be offered when financial problems had already emerged, rather than as a pre-emptive way to deal with challenges associated with mental health problems. With this information coming when people are already unwell and in receipt of specialist mental health care, sadly they often feel unable to deal with it. Three quarters (74%) of our survey participants say they wouldn't have been able to take in information about managing money when they were unwell.<sup>50</sup>

"It was top level information, which I knew intellectually myself, there was a lack of practical intervention, which is what is really needed. I knew what the reality was, but lacked the motivation and application to tackle the issue."

*Expert by experience*

As in previous research, we often found that the help provided was practical, with professionals sometimes stepping beyond their expertise to help with form-filling or contacting creditors or benefits agencies to try to

resolve problems. Often, these efforts do help to avoid a crisis situation.<sup>51</sup>

"I was in a bad place. My social worker took complete control and contacted the DWP and did all that needed doing, she helped me budget and she helped me get in touch with debt agencies. At the time that sort of thing was not a priority to me. Without her help, I would've been in a worse space."

*Expert by experience*

Offering this practical support may be particularly appropriate for people in secondary mental health services, during acute periods of illness. At these times, even completing basic self care tasks like washing and dressing can be impossible; engaging with activities to improve financial wellbeing is likely to be incredibly difficult, even if a person has the desire to do so, especially if their mental health problem is affecting their perception of the world around them.

"You are not in a position to deal with any financial matters at the moment. You need someone to take you to see the right people and support and guide you. Just saying go to here or there will not work as you feel like you are dead while being alive."

*Expert by experience*

However, if support with managing money had been offered earlier, this need for intensive practical intervention at a moment of crisis could have been avoided, or the scale of the financial problems, and the psychological consequences, seriously reduced.

49. Money and Mental Health survey. Base for this question: 66 healthcare professionals.

50. Money and Mental Health survey. Base for this question: 398 people with lived experience of mental health problems.

51. Clarke T. Whose job is it anyway? Money and Mental Health Policy Institute. 2017.

## 2.3 The barriers to a preventative approach to financial difficulty in health and social care services

Many of the professionals surveyed realise that, in an ideal world, they would offer information and support about managing money before financial problems develop, with over eight in ten (85%) healthcare professionals surveyed suggesting this would be a good time.<sup>52</sup> In practice, however, professionals identify three main factors that stopped them from offering this preventative information and support:

### 1. A lack of time

Four in ten (40%) healthcare professional respondents indicate that they do not have enough time to offer preventative advice or support.<sup>53</sup> With services often overstretched, it can be difficult to justify investment of time in preventative interventions, when proving their value in the short-term can be difficult.

### 2. A lack of skills, knowledge and support resources

Nearly three quarters of professional healthcare respondents (71%) feel that they do not have enough expertise to offer advice or support about avoiding money problems.<sup>54</sup> Some are unsure where to direct people to who wanted more help managing money, and others feel that additional training would make them more likely to offer help.

### 3. The need to develop a trusting relationship

Two thirds (66%) of professionals say that a good time to talk to people about money was when they have established a trusting relationship.<sup>55</sup> Respondents express fear of offending people, and damaging their relationships if they offer help beyond their primary role before this was specifically sought.

“To offer unsolicited advice comes across as patronising and could be counterproductive.”

*Counsellor*

However, previous research by Money and Mental Health found that both people who use services and were asked about money, and practitioners who routinely ask, felt that raising the subject is not damaging to trust, and avoids the risk of relying on people who use services a) identifying the need to mention money, and b) feeling able to do so.<sup>56</sup>

## 2.4 Where and how should this information and support be provided in health services?

At present, when information and advice about money management is offered in health services to people experiencing mental health problems, it is largely provided in response to an existing problem, rather than as a preventative intervention. This means that people with poor mental health do not always have access to information, tools or resources which could help to prevent financial difficulties, despite being at significantly increased risk. Our evidence also suggests that this support is particularly rare in GP settings, and more commonly offered in specialist mental health services when people are less likely to be well enough to act on preventative information, and more likely to already be in problem debt.<sup>57</sup>

People with lived experience of mental health problems who participated in our survey are keen for help to be provided much earlier in their journey. Two thirds think

<sup>52</sup>. Money and Mental Health survey. Base for this question: 68 healthcare professionals.

<sup>53</sup>. Money and Mental Health survey. Base for this question: 65 healthcare professionals.

<sup>54</sup>. Ibid

<sup>55</sup>. Money and Mental Health survey. Base for this question: 68 healthcare professionals.

<sup>56</sup>. Clarke T. Whose job is it anyway? Money and Mental Health Policy Institute. 2017.

<sup>57</sup>. Holkar M. Debt and mental health: a statistical update. Money and Mental Health Policy Institute. 2019.



it would have been helpful to receive information about money when they first received a diagnosis or started treatment for their mental health problems (64%), or when they first asked for help with their mental health (64%).<sup>58</sup> People who use services are also keen for professionals to take advantage of discussions around related topics, like the affordability of treatments, housing or employment, with more than half (55%) thinking this would be an opportune time to raise the subject.<sup>59</sup> Four in ten (42%) think that it would have been useful to receive information even earlier, before they developed a mental health problem, and only one in four (25%) thought that this would be useful when they were being discharged from mental health services.<sup>60</sup>

"I think after a person is diagnosed, there should be some sort of information sheet / booklet about how a mental illness may possibly have an effect on a person's management of finances and to make sure they are aware that there is help and support available."

*Expert by experience*

Over three quarters of participants (77%) would have wanted a healthcare professional to talk to them about how to avoid financial difficulty, when they first experienced mental health problems.<sup>61</sup> Participants frequently pointed at their GP surgery as a good place to offer this support. With nine in ten people receiving treatment for a mental health problem being supported in primary care,<sup>62</sup> extending preventative support around financial problems associated with mental health problems into this environment is likely to be important in breaking the cycle of mental health problems and financial difficulties.

"Your GP, as they are normally your first point of contact when you become ill. They are normally someone you respect and trust to have your interests at heart."

*Expert by experience*

Survey participants do, however, recognise the pressures on GPs' time.

"GPs just don't have the time for any more responsibilities – not their fault, just the way the NHS is."

*Expert by experience*

People are keen for healthcare professionals to mention the links between money and mental health problems, but appreciate that this may simply be to point them to other sources of information and support.

"[Information should be provided] through all professionals who deal with mental health patients. Most do not want to associate themselves with money as they don't think it's their field, but even if it's just leaflets they pass on, it ensures some info is getting to everyone."

*Expert by experience*

<sup>58</sup>. Money and Mental Health survey. Base for this question: 381 people with lived experience of mental health problems.

<sup>59</sup>. Ibid

<sup>60</sup>. Ibid

<sup>61</sup>. Money and Mental Health survey. Base for this question: 367 people with lived experience of mental health problems.

<sup>62</sup>. Mental Health Taskforce. The Five Year Forward View for Mental Health. 2016.

80% of respondents think that providing posters in public places, including GP surgeries, about the links between money and mental health could help, and 72% think a letter or leaflet offered in an appointment with healthcare professionals would be useful.<sup>63</sup> Professionals also recognise the value of having these resources to hand.

“Knowing where to signpost people is key and sometimes even printing info off for them there and then can increase chances they act on it.”

*Psychologist*

Respondents also feel that efforts would need to be persistent, rather than a one-off. This would help to combat situations where someone using services might struggle to take in information or act on it the first time it was mentioned, either as a result of their health problems or because they did not yet trust the person they were speaking to.

“The earlier the better, but... perhaps a ‘drip effect’ of repeatedly mentioning it over time would find the time when someone is receptive.”

*Expert by experience*

## Section Two summary

- People who use services and practitioners agree that providing early help with managing money would support mental health recovery and reduce demands on mental health services. 64% of research participants with lived experience of mental health problems think that information when they first received a diagnosis or treatment would be valuable.
- To be effective, this support must be offered in primary care, as nine in ten people receiving treatment for a mental illness are supported in primary care.
- Treatment guidelines from the National Institute for Health and Care Excellence (NICE) state that people who use services should be provided with information and support pertinent to their diagnosis, which for many mental health problems could include information on potential financial risks and their psychological consequences.
- Yet in practice, few people receive preventative information or support with managing money in medical settings.
- Health professionals face substantial barriers to offering more information and support to prevent financial problems associated with mental health problems, including a lack of skills and support resources, concerns about embarrassing the service user, and a lack of time.
- People who use services recognise the constraints on health professionals' time, and show appetite for light-touch interventions.

<sup>63</sup>. Money and Mental Health survey. Base for this question: 391 people with lived experience of mental health problems.

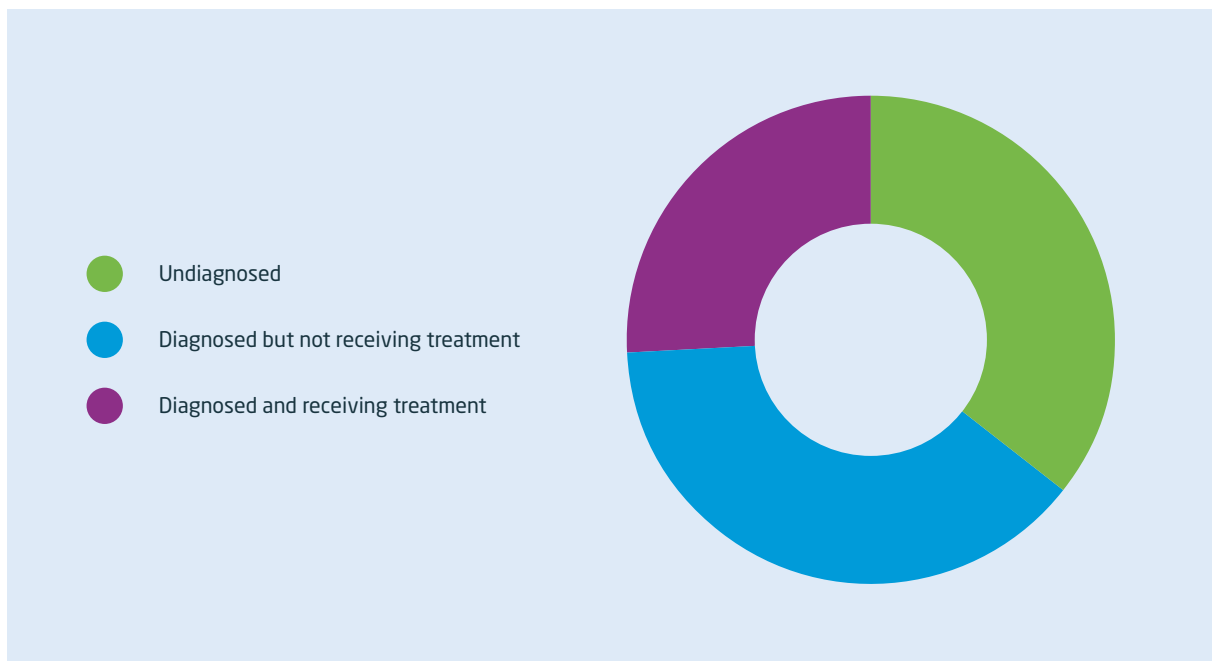


## Section Three: Preventing financial difficulties associated with mental health problems outside healthcare settings

Offering support through healthcare services alone will not be sufficient to get information and support with money management to everyone who may be experiencing a mental health problem. As Figure 3 illustrates, a significant number of people with Common Mental Disorders (CMD), like depression and anxiety disorders, are not receiving treatment for their mental health, and thus cannot be reached in this way. This includes 36% of people with a common mental disorder who have never received a diagnosis, and a further 26% who are not currently receiving treatment despite having received a diagnosis. Only 39% of people currently experiencing a CMD are receiving treatment.

Of those not currently receiving treatment, some people may not yet have sought help. Others may be avoiding getting help due to stigma or shame, and some will have sought help but have not yet received it. While some of these people will have discussed their mental health with a GP, and could have been offered preventative money advice at this stage, many will not have. People who have not discussed their mental health with a GP will still have the same needs as those who have or are receiving treatment, but will not have the same opportunities to receive targeted advice and support.

**Figure 3: Diagnosis and treatment of people experiencing Common Mental Disorders**



Source: Money and Mental Health analysis of Adult Psychiatric Morbidity Survey 2014<sup>64</sup>

64. McManus S et al. Adult Psychiatric Morbidity Survey: Survey of Mental Health and Wellbeing, England, 2014. NHS Digital. 2016.

“I didn't admit to having a mental health problem until I got in a very low state, by then I didn't care about money. I had always managed our home finances but made some very silly decisions at this time. I didn't listen to anyone, but nobody mentioned seeking help.”

*Expert by experience*

To effectively support all people who are experiencing a mental health problem, and who may experience financial challenges as a result, we must look beyond healthcare services and seek out other opportunities to offer information and support. These fall into two types:

1. Cases where we can identify people at risk of a mental health problem — for example, people with long-term physical health conditions which can increase the risk of mental health problems, those experiencing relationship breakdowns, new parents or people who have lost their jobs. Many of these life stages will also have financial consequences, which can in turn cause stress and worsen their mental health.
2. Cases where we can offer support to everyone, which might particularly benefit people at risk of financial difficulty due to mental health problems. This might include national efforts to increase financial resilience and capability.

### 3.1 Where would people like to be offered support?

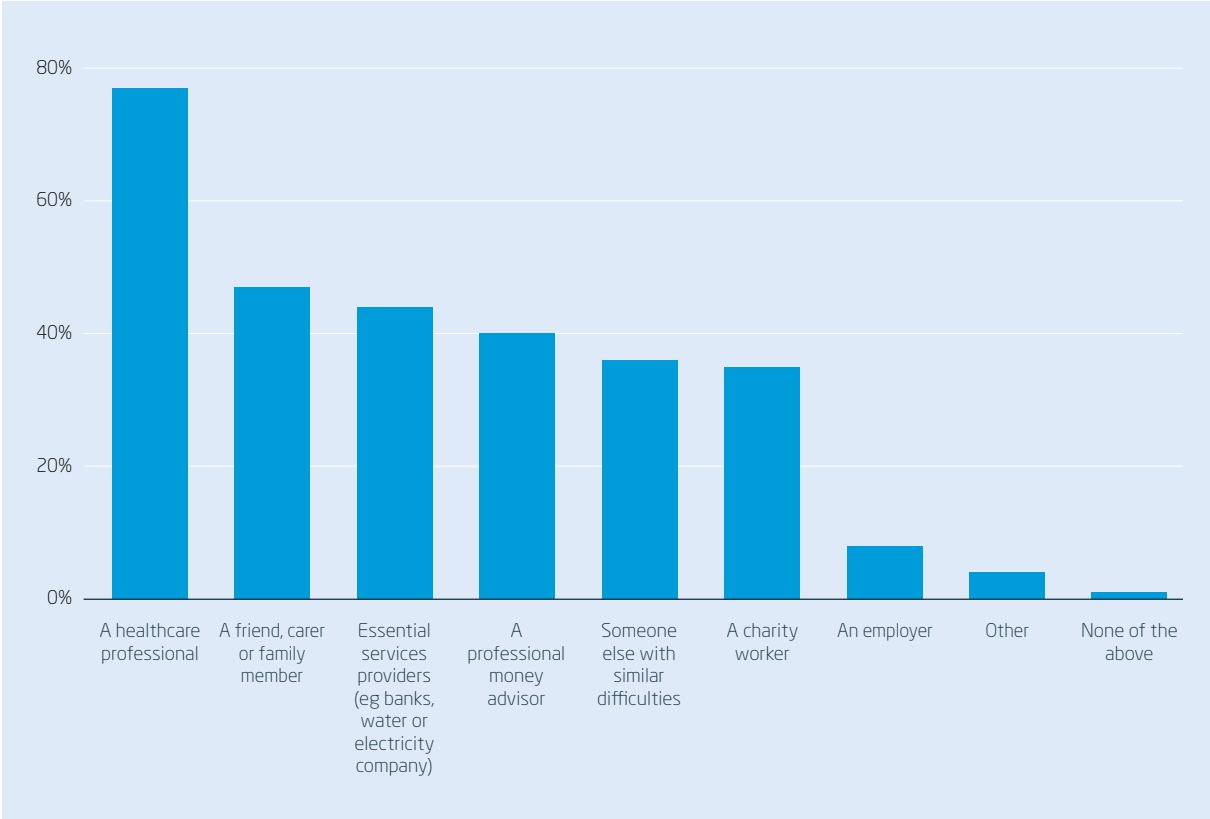
Research participants want preventative support and advice about managing money from a range of actors beyond healthcare services. While 77% are keen for a healthcare professional to talk to them about how to avoid financial difficulties, people are also interested in support from a wide variety of sources, illustrated in Figure 4.

Six in ten participants would have liked to receive support from a less formal source (61%),<sup>65</sup> such as a friend, carer or family member (47%), or someone else with similar difficulties (36%). Given the stigma that can surround problems managing money, which are often perceived as a personal failing rather than symptoms of an illness, support from loved ones and people with similar experiences may feel less daunting. A third of people (35%) would have liked support from a charity.

Although preferences about the touchpoints for support differed, most participants were keen to receive some additional support, with only one in a hundred (1%) suggesting they wouldn't have wanted any of these organisations or people to offer support.

65. Money and Mental Health survey. Base for this question: 367 people with lived experience of mental health problems.

**Figure 4: Thinking back to when you first experienced mental health problems, who would you have wanted to talk to you specifically about how to avoid financial problems?**



Source: Money and Mental Health survey. Base for this question: 367 people with lived experience of mental health problems.

“It would have been so much better if anyone, e.g my GP, banks, credit card companies or even a public health campaign had said, “hey, if you're struggling with your mental health, you might struggle with controlling your spending too, and it'll end badly – but don't stress out, it's fixable if you act now, and this is where to go for further information, and help.”

*Expert by experience*

This need for support from a variety of sources opens up opportunities for intervention outside of healthcare services. 86% of research participants say they would have been open to a non-healthcare professional talking to them about how to avoid financial difficulty.<sup>66</sup> Prevention in this early intervention space has the potential to reach greater numbers of people in potential need.

66. Ibid

### 3.2 Essential services providers such as energy, telecoms, water or financial services

Most of us rely on banks and other essential services providers every day, giving them a unique insight into our lives and opportunities to offer support. While our previous research has explored the role of organisations in these markets to help prevent financial difficulty through product and service design and delivery, they can clearly play a role in delivering these core public health messages too. More than four in ten participants (44%) say that when they first experienced a mental health problem, they would have wanted their essential services provider to talk to them specifically about how to avoid financial problems.<sup>67</sup>

This type of help could be offered to customers when they disclose a mental health problem to an essential services provider, but need not be limited to those who have. Money management tools and advice can be made available to all customers, while firms can also proactively reach out to offer help to people at risk of financial difficulty, whether they are known to have a mental health problem or not.<sup>68</sup>

“I think it would have helped me had my bank and credit card companies have been prompted to contact me to discuss how I was and if there was any way they could help. Personally I always found it hard to initiate any sort of request for help when I most needed it but I think I would have responded to a tactful approach from them.”

*Expert by experience*

Research participants particularly would like support from financial services firms before taking out credit, this could be at the point of entering an arranged or unarranged overdraft, or at the time people apply for loans or credit cards. This emerged as a time when people were particularly likely to fall into financial difficulties, particularly if, as a result of their mental health problem, they did not fully understand the terms of the loan or its cost.

“What concerns me is that if I was manic tonight, I could open an account and they might give me an overdraft, and I could go on holiday and then be in even more debt.”

*Expert by experience*

### 3.3 Employers

One in ten (8%) participants say that when they first experienced a mental health problem, they would have wanted their employer to talk to them specifically about how to avoid financial problems.<sup>69</sup> This should be in addition to the role of employers to help prevent financial difficulty through practical support for people with mental health problems to stay in work, or appropriate financial support when they cannot.

“When I lost my job. All money problems came from that. Occupational health should have had a responsibility to prepare me for life afterwards. They knew I was still ill and did not prepare me at all. I had no idea what life was like with no salary as I was forty-three and had always worked full time.”

*Expert by experience*

67. Ibid

68. Alpin K and Holkar M. Data Protecting. Money and Mental Health Policy Institute. 2019.

69. Money and Mental Health survey. Base for this question: 367 people with lived experience of mental health problems.

Participants particularly would have liked someone to talk to them about managing money when they were navigating the move from employment to welfare benefits.

“After I had been signed off sick with my issues for six weeks. That's when I needed to know what I could claim, what help I should have had and who I needed to talk to. I went for eight months without assistance. The worry almost killed me.”

*Expert by experience*

Even if a person does not leave work due to their mental health problems, redundancy and physical illness can also affect our mental health, and make it harder to manage money as a result. This can make navigating the complex processes of claiming benefits or insurance payments very difficult, and people often may not know where to seek support, or what extra help they might be entitled to. Employers could play a crucial role in the delivery of this information.

### 3.4 The Department for Work and Pensions (DWP)

As well as making improvements to the benefits system to reduce the likelihood of financial difficulties in people with mental health problems,<sup>70</sup> the DWP could take proactive action to help people understand the links between money and mental health, and to provide preventative money advice. The DWP has unique information about claimants who are experiencing mental health problems. By adopting a preventative approach they could offer people brief information on the links between money and mental health, via the existing universal budgeting support service funding.

Offering early support in this way may help people avoid falling out of the benefits system, which has a significant cost to the DWP and a huge emotional and psychological cost for claimants.

### 3.5 Money advice

Four in ten survey participants would have liked support from a professional money adviser (40%) when they first experienced mental health problems.<sup>71</sup> This is relatively high, despite a lack of access to free money advice in the UK, and suggests that there is an appetite for these types of services if they are accessible and people are signposted to them effectively.

70. Bond N, Braverman R and Evans K. The benefits assault course. Money and Mental Health Policy Institute. 2019.

71. Money and Mental Health survey. Base for this question: 367 people with lived experience of mental health problems.



### 3.6 Carers and trusted friends

In order to be able to offer the right support, nine out of ten participants (92%) feel it would be helpful for a family member, friend or carer to have been given information about mental health and money management, when they were unwell.<sup>72</sup>

“I'd most prefer a family member or carer [to support with money management when experiencing mental health problems] – but I also think they should be being helped & advised by a mental health provider – advice on the sorts of difficulties mental health can cause with finances.”

*Expert by experience*

Carers also say that, had they been aware of the links between money and mental health, they would have intervened earlier to help the person they care for with their financial affairs.

“I would have been more prepared and perhaps financial problems would not have occurred. Once you have a financial difficulty alongside a mental health issue everything multiplies. It is my belief that financial difficulties can be prevented whereas mental health issues cannot.”

*Expert by experience*

#### Section Three summary

- Offering preventative money advice through healthcare services alone is insufficient to reach everyone who may be experiencing mental health problems and at risk of financial difficulties.
- A public health approach is required, which seeks to proactively reach out to people utilising regular contact points with everyday organisations, services and people.
- By drawing on essential services providers, employers, money advice services and carers – these contact points can serve as public health messengers for targeted preventative money advice, and reach many more at risk people.

72. Money and Mental Health survey. Base for this question: 337 people with lived experience of mental health problems.



## Section Four: What would good preventative money advice look like?

Financial difficulties associated with mental health problems derive from two main causes:

1. Lack of income
2. Difficulties managing money and spending.

### 1. Support to deal with reduced income

Household income is often reduced when someone is unwell with a mental health problem. People living with mental health problems are more likely to be unemployed, or in temporary, low-paid or part time work. If someone needs to take time off work after becoming unwell, the move from normal pay to statutory sick pay may also be a significant decrease in income.<sup>73</sup>

It is often difficult to make ends meet when income suddenly falls. However, many people do not realise that they may be eligible for additional help through welfare benefits, charitable grants or schemes, like the Warm Home Discount. In 2016/17, up to 1.3 million families missed out on housing benefit entitlements, and up to £2.4 billion of Income Support or Employment Support Allowance was unclaimed.<sup>74</sup> The stigma of claiming benefits may stop some people claiming what they are entitled to, while others struggle to navigate the system and apply for benefits, and so miss out on their entitlements.<sup>75</sup>

While this financial support may not return a household to their pre-illness financial position, it can help to ensure the essentials are paid for while a person is unwell. Support to prevent financial difficulties

could include timely signposting to help with benefits applications and other income maximisation processes, including searching for relevant charitable grants. These services are freely provided by charities including Citizens Advice and Turn2Us.

### 2. Support with managing money and spending

Mental health problems can also make managing money drastically harder. Increasingly, however, technology can offer ways to help people keep track of their spending, add protective 'friction' to help them resist impulses, and make getting better deals easier. These include:

- Budgeting calculators which allow a person to calculate their income and expenditure and plan accordingly. These can be interactive online tools or printable forms
- Tools that enable a trusted friend or family member to help with money management, using Power of Attorney or less formal systems like a third party mandate<sup>76</sup>
- 'Fintech' tools offered by both new and major banks within their digital services and apps which help with day to day money management. These include the ability to put money aside for bills in separate ring fenced 'pots', text alerts or notifications of spending, and the ability to block certain types of spending, like gambling or premium rate phone numbers, on credit or debit cards<sup>77</sup>

73. Bond N and Braverman R. Too ill to work, too broke not to. Money and Mental Health Policy Institute. 2018.

74. Department for Work and Pensions. Income-related benefits: Estimates of take-up, data for financial year 2016/17. 2018.

75. Bond N, Braverman R and Evans K. The benefits assault course. Money and Mental Health Policy Institute. 2019.

76. Bond N, Evans K and Holkar M. A little help from my friends. Money and Mental Health Policy Institute. 2019.

77. Evans K and Acton R. Fintech for good. Money and Mental Health Policy Institute. 2017.

- Online comparison tools that can help people ensure they are on the best value tariffs for energy, insurance and telecoms. Increasingly, these tools will prompt users when they could get a better deal, helping people with memory problems or limited concentration to avoid missing out.

Similar benefits can also be achieved without technology, for example using cash to keep track of spending and avoid the risk of becoming overdrawn.<sup>78</sup> Cash can also be used to budget by separating money in different pots or envelopes for different purposes, keeping discretionary spending money separate from the budget for food. Our Research Community members have also told us about the creative ways they manage money, including giving cards to someone else for safe-keeping, or even freezing them in ice to reduce impulsive spending.

Many of the tools and tricks to support money management are freely available or cheap to implement, yet people may be unaware of their existence, or not sure where to begin looking – particularly those who are digitally excluded. When a person is experiencing a mental health problem, which may make it much harder to find help or directly ask for support, a more proactive approach, rather than just making resources available, may be needed.

## 4.1 Types of support

Addressing both income and expenditure, Figure 5 shows examples of some of the types of information and support with money that people say they would find most helpful when they are unwell with a mental health problem.

Thematic analysis of the research data found that the type of support people want falls into three main categories:

1. Emotional support
2. Provision of information
3. Practical support.

### Emotional support

Overwhelmingly, three-quarters of participants (75%) say that advice and support on how to manage their thoughts and feelings around money would be helpful when they are unwell.<sup>79</sup> This reflects the challenges people have coping with the stress and anxiety around financial management. Often the most helpful thing someone did to support them was listening and providing reassurance, validating their concerns and encouraging them to tackle them.

“[They] encouraged me to look at the figures instead of worrying and keeping myself in the dark.”

*Expert by experience*

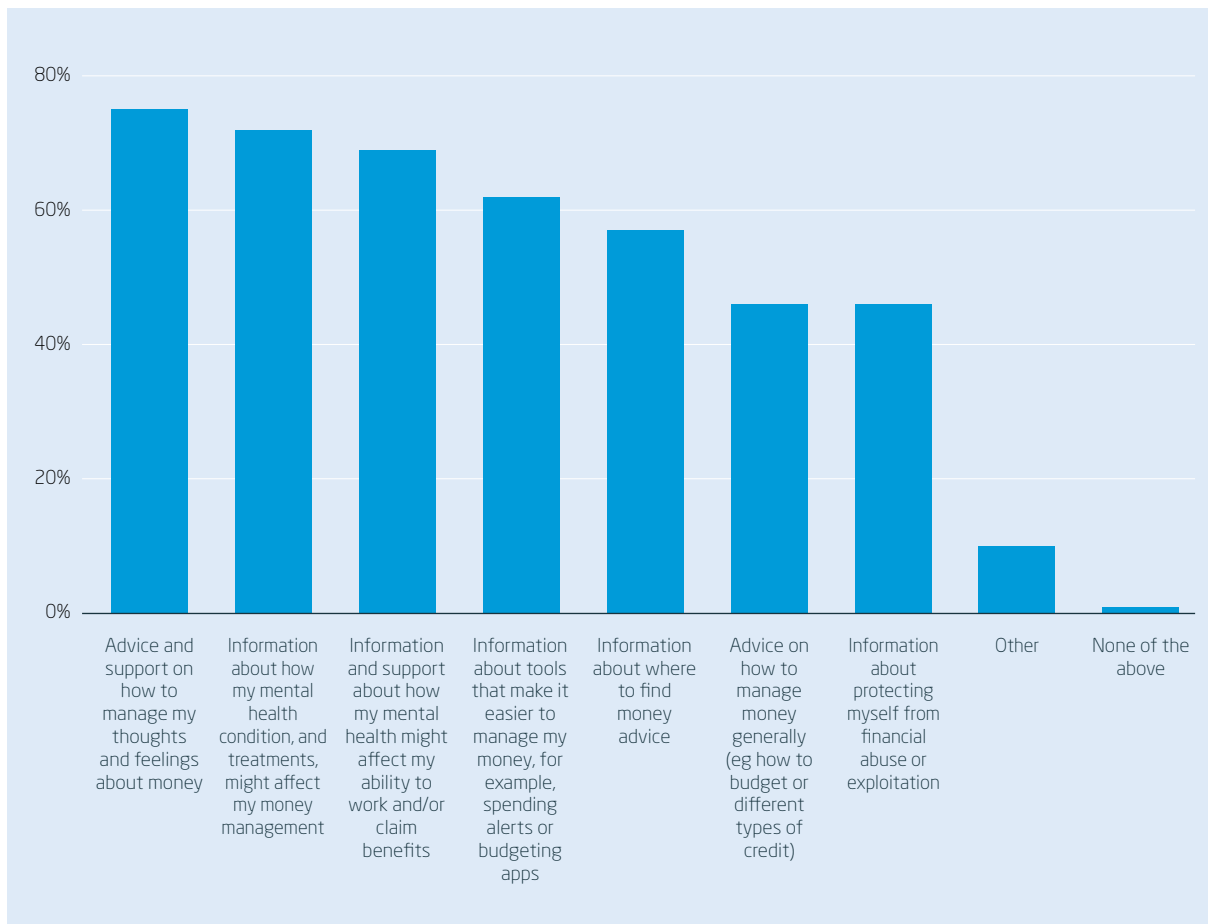
“They reminded me I wasn’t alone and it wasn’t a weakness admitting I was struggling.”

*Expert by experience*

78. Holkar M. Cashed out: attitudes among people with mental health problems to cash and digital payments. Money and Mental Health Policy Institute. 2018.

79. Money and Mental Health survey. Base for this question: 395 people with lived experience of mental health problems.

**Figure 5: Types of information or support about money that people would find most helpful**



Source: Money and Mental Health survey. Base for this question: 395 people with lived experience of mental health problems.

### Provision of information

Participants say they want information on both money management tools and on how their mental health condition and treatment might affect their money management capabilities:

- Seven out of ten participants (72%) want information about how their mental health condition – and treatments – might affect their money management
- Many feel this information would allow them to put safeguards in place; seven out of ten participants (69%) agree that they would have taken action if they had been warned that their mental health could have an impact on their ability to manage money<sup>80</sup>
- Six in ten (62%) participants want information about tools that make it easier to manage their money, such as spending alerts and budgeting apps.

<sup>80</sup>. Money and Mental Health survey. Base for this question: 371 people with lived experience of mental health problems.

“It would have been good to have information about my condition, in that excessive spending (in bipolar) is part of the condition. I have never been given any information about my mental health and did not know. Now I am aware that I can try to curb my spending sprees to a point.”

*Expert by experience*

As well as a practical application, the provision of information about money can also have a psychological impact and aim. When telling people about the links between mental health problems and financial difficulties, professionals predominantly say they did so for three reasons:

### **1. Awareness raising about how mental health problems can affect people’s ability to manage their finances**

“People with mental health problems often feel they are alone in having financial difficulties and feel it is a personal failing, I explain that it is often a symptom of mental health problems that they can’t help and the worry about money also adds to mental health problems.”

*Mental health practitioner*

### **2. Challenging stigma surrounding money and mental health, to combat the accompanying guilt and shame**

“There is a sense of shame that comes with debt and people need to understand that things get out of control for a myriad of reasons. Additionally, in order to cope in the future, this link needs to be understood by the person so they can self manage and take control as much as is possible for them.”

*Mental health practitioner*

### **3. Ensuring appropriate treatment**

“It is something I always enquire about when assessing a new patient. People are loath to confide financial difficulties and it is a major cause of mental health problems.”

*Mental health practitioner*

### **Practical support**

Finally, participants want practical support going beyond the provision of information – for example someone to liaise with creditors or complete benefit forms, or having a trusted third party to temporarily manage their money for them. As highlighted earlier in this report, both mental health professionals and carers are regularly stepping in to provide this practical support – despite recognising that they are not well qualified to do so,<sup>81</sup> and that systems make providing that support extremely difficult.<sup>82</sup>

81. Clarke T. Whose job is it anyway? Money and Mental Health Policy Institute. 2017.

82. Bond N, Evans K and Holkar M. A little help from my friends. Money and Mental Health Policy Institute. 2019.

## 4.2 Getting the message through

The effectiveness of preventative support and information in helping people avoid financial difficulty depends not only on the content of the support, but on how and when people receive it. People may need different types of support, through different channels, at various points in their lives, depending on fluctuations in their mental health.

The channels used for delivery of support matter. Two thirds of participants (67%) want information available via websites, and six in ten (61%) want access to interactive online tools or apps.<sup>83</sup> While these tools and websites are available, they are not widely known about by the people who might need them most. We found that over half (54%) of participants want information about the links between money and mental health to be made available through adverts or social media.<sup>84</sup> This presents an opportunity for wider promotion of preventative money advice both in and outside of healthcare settings.

“These days social media advertising is probably going to reach a bigger audience than a leaflet or website, plus then you can just click through to access the tool or service in question. Fewer barriers.”

*Expert by experience*

However, as this research was conducted primarily online, it is likely to under-represent the views of those who are digitally excluded, or who prefer face-to-face interactions. It is essential that preventative money advice is available through a diverse range of channels to enable those with different accessibility needs to be able to access it.

### Section Four summary

Providing preventative support to people experiencing mental health problems to help them manage their money is recognised to be invaluable by people with lived experience, carers and professionals working with them.

Preventative support addresses two main problems:

1. Lack of income
2. Difficulties managing money and spending.

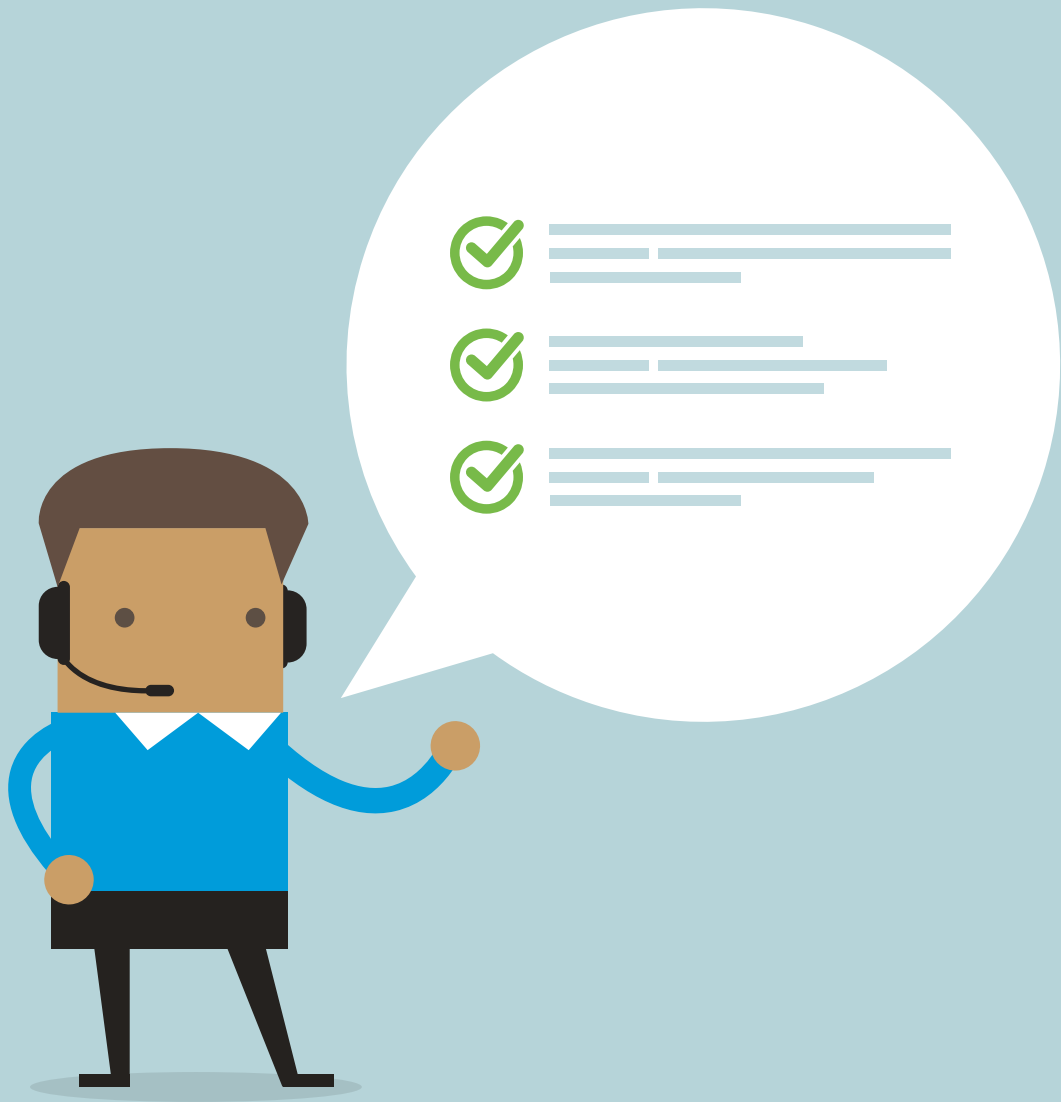
And can be categorised as one of three types of support:

- Information
- Emotional support
- Practical support.

To ensure that the message gets through, preventative support and information should be provided in a range of formats and through a variety of channels, including through digital tools and social media campaigns.

<sup>83</sup>. Money and Mental Health survey. Base for this question: 391 people with lived experience of mental health problems and financial difficulties.

<sup>84</sup>. Money and Mental Health survey. Base for this question: 370 people with lived experience of mental health problems and financial difficulties.





## Section Five: Recommendations

This chapter offers recommendations for how to make best use of the touchpoints that provide a particularly strong opportunity to reach people at risk of developing financial difficulties because of a mental health problem. As discussed earlier in this report, offering support through health services alone will inevitably miss the majority of people who are experiencing mental health problems. We therefore start with the role of health services, and move on to explore what public health agencies could do to create and promote more general preventative advice that can be used by non-health agencies.

### 5.1 Government and NHS commissioners

Specialised mental health services are the most obvious contact point for people with mental health problems, but as discussed above, they reach limited numbers of people, often after the moment for preventative work has already passed. Health services of all types come into contact with people who have mental health problems, due to the high comorbidity rates of mental health and physical health problems. Primary care and general practice in particular have an opportunity to reach people at an early stage in their mental health journey.

We recognise the extreme time pressures that all NHS services operate under, and the need for pressures on specialised services to be reduced by taking a preventative approach in primary care and public health. This is reflected in the recent policy context, as set out in the table in Section One.

This preventative approach must in itself recognise the time pressures that practitioners operate under. These recommendations have been designed as a way of making it as easy and efficient as possible for health practitioners to take the crucial opportunity they have to help prevent the financial difficulty that can cause or exacerbate mental health conditions.

#### Recommendations:

- The next government should introduce a Very Brief Intervention in non-mental health specialist settings (such as GP practices) where health practitioners are aware of a potential mental health need. This should provide psychoeducational information about the links between mental health problems and financial difficulty (see box below).
- Health commissioners should support the systemic delivery of a Very Brief Intervention by including the requirement for recording and monitoring of the intervention in contracts (as in the smoking cessation intervention model).
- This should be accompanied with signposting or warm referrals to local sources of support, including through social prescribing. Where appropriate this should include provision of information to caregivers about how to support the person they care for to avoid financial difficulty.

## A Very Brief Intervention to prevent financial difficulty

NICE guidelines recommend psychoeducation for all known and suspected presentations of common mental health disorders. Psychoeducation includes “advice on how to cope with or overcome the difficulties a person may experience. It is usually of brief duration, instigated by a healthcare professional, and supported by the use of written materials.”<sup>85</sup> To provide brief information on managing money would help meet this obligation. All healthcare professionals should practise selective enquiry, i.e. if they identify a mental health problem, they should enquire “have you thought about managing the links between mental health problems and money management?”.

To get an idea of the effectiveness of this type of model we can look at similar interventions on smoking cessation using the ‘Very Brief Intervention’ (VBI) model. VBI has been found to be effective in reducing smoking, including in mental health settings.<sup>86</sup> With a VBI model, health workers ask people using services about their smoking and signpost them to support to stop it. Similar interventions are routinely used in different settings for obesity<sup>87</sup> and domestic abuse and have been proven effective.<sup>88</sup>

While over half (57%) of NHS mental health trusts in England currently ask people with mental health problems if they are also experiencing financial difficulty, only 9% of Clinical Commissioning Groups

(CCGs) make sure that mental health service providers (including GPs) both screen for financial difficulty and provide a specialist service to deal with existing financial difficulty.<sup>89</sup> This means that in primary care particularly, a huge opportunity to prevent and deal with financial problems is regularly being missed.

One advantage of introducing the routine provision of information on avoiding financial difficulty for people experiencing a mental health problem is that it would identify and deal with existing financial difficulty and prevent future problems, thus improving recovery rates. Our previous research has shown that introducing an intervention on financial difficulty into an IAPT setting would boost the likelihood of recovery for an individual with depression and financial difficulties from 22% to 48%, and for an individual with anxiety and financial difficulties, from 38% to 50%.<sup>90</sup>

Such a VBI approach need not take too much extra resource if thoughtfully done. It could use existing routine screening procedures such as computer pop-ups, and ready-made resources designed to alert people with mental health problems and their carers to the links between money and mental health problems. It could also make the most of expanded access to social prescribing to provide referrals to local sources of money advice and support.

85. NICE. Common mental health problems: identification and pathways to care. May 2011. <https://www.nice.org.uk/Guidance/CG123> (Accessed: 02/10/19) Appendix E. Glossary.

86. NICE. Stop smoking interventions and services. 2018. <https://www.nice.org.uk/guidance/ng92/chapter/Rationale-and-impact>

87. Retat L et al. Screening and brief intervention for obesity in primary care: cost effectiveness analysis in the BWEL trial. *International Journal of Obesity* 2019; 43 (10); 2066-2075.

88. British Medical Association. Domestic Abuse. 2007 (updated 2014).

89. Clarke T, Acton R and Holkar M. The other one in four. Money and Mental Health Policy Institute. 2016.

90. Acton R. The missing link. Money and Mental Health Policy Institute. 2016.

**Recommendation:**

- **Mental health and money advice services should be co-located**

Commissioners of mental health services and advice services should work with their public health counterparts to focus on providing co-located services – or link workers available through social prescribing – to provide a higher level of practical support with money. As well as effectively targeting those with mental health problems, co-locating services will help to address the additional difficulties that people with mental health problems may experience in accessing mainstream advice services.

**5.2 Public Health England and the Money and Pensions Service**

Public Health England (PHE) and the Money and Pensions Service should play a key role in developing and distributing information nationally to help to prevent financial difficulty.

PHE recently introduced their Every Mind Matters campaign, with a focus on preventing mental health problems; a similar approach could be used to distribute public health messaging about the links between money and mental health problems. As the national body for Public Health, PHE is well placed to shape the work of local authority public health teams as well as employers and other potential public health messengers.

The Money and Pensions Service (MAPS) has a similar role in leading the way for money and debt advice providers; a collaboration between the two bodies could spread a powerful message about the links between financial difficulty and mental health problems, improving outcomes in both areas.

**Recommendations:**

- MAPS should fund the development and distribution of a range of materials about the prevention of financial difficulty.
- Working with PHE, this should include the development of materials with a particular focus on the links between money and mental health problems.
- These materials should be available in a wide range of formats, including through interactive online tools and apps. The materials should also form part of the Very Brief Intervention provided by GPs and other primary care settings.
- The forthcoming MAPS strategy should take a preventative approach, and prioritise addressing financial difficulty for people with mental health problems.

Our research suggests that public health materials to help prevent financial difficulty in people with mental health problems should include:

- Information and support about managing thoughts and feelings around money
- Raising awareness of money management tools and tricks that can help
- Raising awareness of people's entitlements to benefits and income maximisation services.

### 5.3 Messengers

In addition to working with the health services identified above, there are multiple non-health organisations and agencies which can act as 'messengers' for PHE and MAPS by disseminating information and advice about preventing financial difficulties that will reach people experiencing mental health problems. The below table summarises key organisations with the potential to

deliver these public health messages and opportunities to do so. Some of these organisations might best distribute materials that don't specifically mention mental health, focussing on preventative advice that would be helpful for anyone, at least in some of their messages.

Organisation(s)	Recommendations
Local authorities	Preventative money advice information should be distributed through multiple local authority services, including housing, social care, welfare rights teams, anti social behaviour and probation teams.  Work to prevent financial difficulty, including among people with mental health problems, should form a key part of local authority suicide prevention strategies. <sup>91</sup>
Employers	Preventative money advice information should be distributed at key moments that increase the likelihood of financial difficulty, for example when an employee is made redundant or takes sick leave.  This should be in addition to wider work by employers to support employees with mental health problems to stay in work and receive appropriate financial support when they are not well enough to do so. <sup>92</sup>
Essential services providers	Essential services providers should provide targeted information about the links between financial difficulty and mental health problems when customers disclose a mental health condition.  More general information about avoiding financial difficulty should also be provided to customers at risk, who are also more likely to be experiencing mental health problems.  This should be in addition to wider work by essential services firms to help people with mental health problems to avoid financial difficulty. <sup>93</sup>
The Department for Work and Pensions	Preventative money advice information should be provided through the existing funding for the personal budgeting support service, including information about the links between money and mental health problems where this would be appropriate for the individual claimant.  This should be in addition to wider work to ensure that the benefits system works for people with mental health problems, in order to avoid causing or exacerbating financial difficulty. <sup>94</sup>

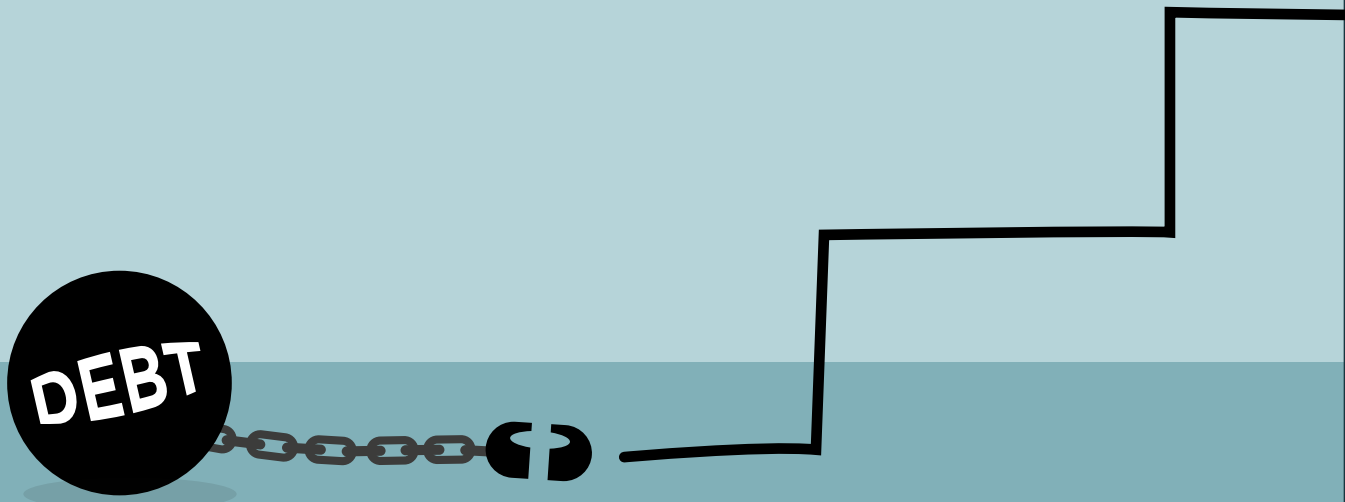
91. Holkar M and Bond N. A silent killer. Money and Mental Health Policy Institute. 2018.

92. Bond N and Braverman R. Too ill to work, too broke not to. Money and Mental Health Policy Institute. 2018.

93. Holkar M, Evans K and Langston K. Access essentials. Money and Mental Health Policy Institute. 2018.

94. Bond N, Braverman R and Evans K. The benefits assault course. Money and Mental Health Policy Institute. 2019.

In summary, we believe there is a compelling case for a concerted effort to raise awareness of the links between money and mental health problems, and to provide preventative support to address these issues. Materials should be produced by MAPS and PHE, and distributed as part of a Very Brief Intervention in primary care settings, as well as through a range of non-health messengers.







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