

Debt and Mental Health

Information and Advice for
Health and Social Care Workers

Shining a light on the future



Why do health and social care workers need to know about debt?

- Research shows many service users and carers want health staff to provide more information and support on managing finances.
- People with mental health problems are three times more likely to report debt.

Key advice for health and social care workers

<http://www.rcpsych.ac.uk/healthadvice/problemsdisorders/debtandmentalhealth.aspx>

Talk about debt

- Ensure that you regularly raise the issue of money and budgeting with all your clients.
- Talking about debt can be difficult, yet it is important that professionals become aware of debt before it reaches crisis point.

Help clients respond to a crisis

- Encourage the client to face the problem.
- Identify with the client, which debts carry the highest consequence if left unpaid.
- Be aware that complicated financial situations may need specialist help. Try to get help from a free and impartial debt advice agency, see back page of this leaflet for details.

Analyse the causes

- Consider with the client, what may have been the trigger for the debt crisis and what can be done to reduce the risk of future debt.
- Triggers could include major life events, low income and capacity issues.

Help assess

- Work with the client to outline money coming in, going out and money needed for creditors.

Understand repayment options

- These include suspending the payments (if no available income), trying to negotiate with lenders and enlisting the help of an outside agency to develop free debt management plans.
- Debt advisors may be able to advise clients on repayment options.

Work with debt and benefit advisors

- Ensure both you and the client have good understanding of finances prior to meeting.
- Support clients with repayment schedules where possible by continuing to assess the situation with them.

Research support

- An analysis of schizophrenia and income revealed that low socioeconomic status increases people's risk of developing schizophrenia by 2-3 times.
- A Finnish study of over 4,000 people showed repaying debts in the last 12 months independently predicted the likelihood of someone thinking about suicide.
- Financial hardship has been linked to an increase in depressive symptoms at 3 year follow up.
- In studies of 1,000 participants, self-reported anxiety has increased according to the ratio of credit card debt to income.

Sources of information about debt

- **www.moneyadviceservice.org.uk**
Set up by Government, this website provides useful information to help with all aspects of personal finance.
Telephone: 0300 500 5000
- **www.adviceguide.org.uk**
Provides free information and advice. This website can also help you find your nearest CAB branch, where you can arrange a meeting with specialist debt advisors.

- **Northumbrian Citizens Advice Bureau**
Free advice in Northumberland on a wide range of topics including debt, benefits, housing and employment
Telephone: 03444 111 444
- **North Tyneside Citizens Advice Bureau**
Free advice in North Tyneside on a wide range of topics including debt, benefits, housing and employment
Telephone: 0344 245 1288
- **Stepchange**
Telephone: 0800 138 1111 (free call including from mobiles)
www.stepchange.org
- **www.nationaldebtline.co.uk**
Free, impartial debt advisory service.
Telephone: 0808 808 4000

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