



Money and mental health

Gives information about the relationship between money worries and mental health, with suggestions on how to address them.

If you require this information in Word document format for compatibility with screen readers, please email: publications@mind.org.uk

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Money and mental health

Money and mental health are often linked. Poor mental health can make managing money harder and worrying about money can make your mental health worse.



Here are some examples of how your mental health and your money worries might affect each other:

- If you can't work or have to take time off work, your income may be affected.
- If you feel very 'high' during a period of [mania](#) or [hypomania](#), this can lead to impulsive decisions about money that make sense at the time but leave you in lots of debt.
- You may spend money to make yourself feel better. Spending can give you a temporary high.
- You might feel anxious about doing things like talking on the phone, going to the bank or opening envelopes.
- You may feel forced to do a job you don't like in order to pay the bills or pay off your debt.
- You may lose the motivation to keep control of your finances.
- You might find that spending any money at all or being in debt can make you feel very [anxious](#) – even if you actually have enough money.
- Dealing with the benefits system or being in debt may make you feel [stressed](#), [anxious](#) and worried about the future.
- You may not have enough money to spend on essentials or things to keep you well like housing, food, heating or medication.

- Money problems can [affect relationships](#) and your social life, which can have a knock-on effect on your mental health.

Envelopes containing bills and benefits information gave Lily panic attacks. [Read her story here](#).

What can I do to help myself?

Sorting things out can sometimes feel like an overwhelming task.

Try taking things one step at a time. These suggestions might help get you started.

I don't have enough to pay bills or buy food – I need help now

You're not alone – help is out there.

Have a look at our section on [getting professional advice](#). Our [useful contacts](#) page has information about places that can help you.

You can also find local foodbanks by searching on [The Trussell Trust](#) website.

1. Understand your behaviour

Your mental health can affect how you manage money in lots of different ways. Recognising those patterns can help you find solutions that work for you.

- Think about **when** you spend money and **why**.
- Think about **what aspects of money make your mental health worse** – is it talking to people, opening envelopes, confrontation or when people get things wrong? Or is it something else?

“A big stressor for me is having to deal with major companies who get the bills wrong.”

- It could help to **keep a diary** of your spending. Try and record what you spent and why. Keep a record of your mood too. This could help you work out any triggers or patterns.
- When you understand more about your behaviour you can **think about what might help**. Sometimes just being aware of these patterns can help you feel more in control.

Here are some examples of things that other people have found helpful.

If you spend a lot when you are unwell

Right now

- Try giving your cards to someone else or putting them somewhere difficult to access.
- Do [something else that makes you feel good](#). Go for a walk, call a friend or watch something that you enjoy.
- Tell yourself 'I will buy this tomorrow if I still feel like it then'.

Plan ahead

- Make it more difficult to spend money online. Don't save your card details into websites.
- Talk to friends and family about your triggers and warning signs so they can help you.
- Consider asking your bank to add a note to your credit file (have a look at page 21 of [this guide](#) for more information).
- Some people find it helpful to avoid credit cards completely.

If you feel anxious about speaking to people or dealing with letters and bills

Right now

- Ask someone you trust to open your letters for you and let you know if any of them are important.
- Consider letting the person you are speaking to know that you have a mental health problem (have a look at page 21 of [this guide](#) for more information).

Plan ahead

- If you feel uncomfortable visiting a branch or talking on the phone, find a bank that has online banking and web chat services.
- Your GP or another health professional may be able to provide a [Debt and Mental Health Evidence Form](#). This can help make sure that creditors take your mental health problems into account.

Money worries contributed to Jamie's anxiety and panic attacks, but he found a way to cope and now he's planning for the future. [Read his story here](#).

2. Talk things through with someone you trust

Sharing your worries and talking things through can be a relief. But it isn't always easy. Try and choose a quiet moment when the other person isn't distracted. It can sometimes help to make notes first or even write everything in a letter.

Here are some people who might be able to help.

- A friend or family member.

- A **support worker or health professional**.
- Your [local Mind](#) may be able to help you work out who to talk to. They may also be able to help you get an [advocate](#) (someone who can give you support to express your wishes and make sure your voice is heard).
- **Student services**. If you are a student, you might find it helpful to talk to your tutor or someone in student services. They may be able to help you apply for additional grants or bursaries.
- **Peer support**. If you don't feel comfortable talking to family or friends, you could consider looking for some peer support from other people who have been there. See our [info on peer support](#) for some suggestions.
- **Samaritans**. Money worries can make you feel trapped and hopeless. If you are finding it difficult to see a way forward you could talk to [Samaritans](#) for free on 116 123 or jo@samaritans.org. Our page on [suicidal feelings](#) might help too.

If you become very unwell and are no longer able to make decisions

If you become very unwell, you may need to give legal control of your money to someone else. You can make a [lasting power of attorney](#). This is a document that states who you want to make decisions for you. You may want to think about this while you are well so that you are prepared for the future.

Our page on the [Mental Capacity Act and financial decisions](#) has more information. You might also find it helpful to call our [Legal Line](#).

Money, mental health and relationships

Money worries can put a strain on relationships for lots of different reasons.

- You may find it hard to rely on your partner for money when you are unwell.
- You may find it hard to talk to your partner about your debt or spending.
- You and your partner may find it hard if they have to stop you spending when you're unwell. You might feel angry or frustrated with each other.

Some people find it helpful to ask other people to help them manage their money when they are unwell.

[Relate](#) can offer relationship support and counselling. They also provide some online advice to [help you talk to your partner about money](#).

If your partner stops you having access to money as a way of controlling you, this could be financial abuse. The [Money Advice Service](#) has more info on what kind of behaviour is financial abuse and where you can go for help.

3. Get organised

- Choose a regular time to look at your money and bills each week so that things don't pile up.
- Put all important records and documents (for example, payslips, bank statements, bills and receipts) in one place, so that you can find them easily.
- Create a budget (the [Money Advice Service](#) can help).
- Look into bank accounts that allow you to put money aside for essentials in separate sub-accounts. This can help prevent you spending money you need for rent or bills.
- Try just taking as much money out as you want to spend each week.

"We know what goes out in bills and how much we need for [other things]. We don't always stick to our budget, but having a set plan helps keep spending down."

4. Get professional advice

It can feel very hard to talk about money problems and ask for help. You may find it hard to do things that make you anxious or tired, for example using the phone, waiting for an appointment or going to an unfamiliar building.

If you've had a bad experience with an advisor or a bank in the past, you might feel as if there's no point in trying again.

But there are lots of places and people who want to help you. Sometimes getting professional advice can be a real relief.

Our [useful contacts](#) page has lots of information about places that can help with different kinds of money issues.

If you feel you need more help with your mental health, have a look at our information on [seeking help for a mental health problem](#).

How can I prepare for my phone call or appointment?

- Write things down – try making notes on everything you want to ask about.
- Collect all your paperwork together – it's useful to take any bills, letters and bank statements with you. If you're not sure what would be helpful to bring, ask the advisor when you make the appointment.
- Plan your journey beforehand and leave extra time so you don't worry about getting lost.
- Think about asking a friend or family member to go with you for support.

Afterwards

- Make sure you understand what you have been told and what you need to do next. Ask your advisor if anything is unclear.
- Make a note of everything that you talked about or ask the advisor to send you a summary.

David spent money to help him feel better and got into a lot of debt. Luckily, Step Change was able to help him sort things out. [Read his story here.](#)

5. Look after yourself

Money worries can have a big impact on your general wellbeing, which can sometimes make it even harder to take positive steps.

It can help to try and notice when your mood and behaviour start to change and think about what you can do to help yourself. This can help you feel more in control and prevent money problems getting worse.

Are these things affecting how you feel? What could you do to change them?

Stress

Money worries can make you feel stressed. Stress can cause mental health problems and make existing problems worse.

[See our info on managing stress](#)

[See our info on how to relax](#)

Self-esteem

Not having enough money can have a big impact on your confidence and self-esteem.

[See our info on improving your self-esteem](#)

Sleeping

Getting too little or too much sleep can have a big impact on how you feel. Worries and problems can feel overwhelming at night.

> [See our info on sleep problems](#)

Loneliness

It can be lonely if you don't have enough money to go out. You might think it's easier to avoid people but feeling lonely can have a negative impact on your mental health.

> [See our info on coping with loneliness](#)

Moving

Our mental and physical health are closely linked. Taking up sport or exercise can help you feel better in lots of different ways.

> [See our info on physical activity, sport and exercise](#)

Eating

Exploring how what you eat affects your mood might help you to feel better.

> [See our info on food and mood](#)

Useful contacts

Mind's services

- **Helplines** – all our helplines provide information and support by phone and email. Our Blue Light Infoline is just for emergency service staff, volunteers and their families.
 - Mind's Infoline – 0300 123 3393, info@mind
 - Mind's Legal Line – 0300 455 5453, legal@mind
 - Blue Light Infoline – 0300 303 5999, bluelightinfo@mind
- **Local Minds** – there are over 140 local Minds across England and Wales which provide services such as [talking treatments](#), [peer support](#), and [advocacy](#). [Find your local Mind here](#), and contact them directly to see how they can help.
- **Elefriends** is a supportive online community for anyone experiencing a mental health problem. See our [Elefriends page](#) for details.

Who else could help?

General information, advice and support

Citizens Advice

citizensadvice.org.uk

Provides advice for any legal or money question, including benefits, work, discrimination and healthcare. You can contact them via [webchat](#) or visit one of their local centres and speak to an advisor.

Money Advice Service

moneyadviceservice.org.uk

Provides free and impartial money advice. They can help you with [debt and borrowing](#), [budgeting and managing money](#), [benefits](#), insurance, savings and houses and mortgages.

Money for Life

moneyforlife.org.uk

Supports young people to develop the knowledge and skills to manage their money. They provide a helpline, one to one chat and a range of helpful online information.

Samaritans

Helpline: 116 123 (freecall)

jo@samaritans.org

samaritans.org

Provides emotional support for anyone in distress.

The Trussell Trust

trusselltrust.org

Helps give emergency food and support to people in need. [Find your local foodbank here.](#)

Turn 2 Us

turn2us.org.uk

National charity that helps people gain access to welfare benefits, charitable grants and support services. You can use [their website to find a local advisor.](#)

They have a [benefits calculator](#) and a [tool to help you search for grants](#). You can also [search for benefits and grants based on your situation.](#)

Benefits

Mind campaigns for a [fairer benefits system](#). We have collected a list of useful factsheets, resources and signposts to help with the [assessment process](#) and to give you more information about [benefits](#) themselves.

Debt

Step Change

stepchange.org

A charity that provides free advice on problem debt, including a [free debt management plan](#). They also have an online tool called [Debt Remedy](#) which can give you recommendations and solutions based on the financial information you provide.

National Debtline

nationaldebtline.org

A freephone helpline and email advice service. They also provide online advice and [sample letters](#) that you can use when you are writing to your creditors.

Community credit unions

[Community credit unions](#) can help you save and lend you money. They can often help you if you have been turned down by other banks.

Employment or time off work

See our information about [mental health in the workplace, getting support and taking time off](#).

Make sure you are getting the money you are owed in sick pay and benefits, and get advice if need be. The Money Advice Service provides a [benefits checker](#).

Housing

Shelter

shelter.org.uk

Information about housing and homelessness. Shelter has a [housing advice helpline](#) and provides [advice by email](#). They also have a number of [local advice centres](#) where you can speak to an expert face to face.

Insurance

See our information page on [insurance cover and mental health](#).

Saving money

Money Saving Expert

moneysavingexpert.com

Information and advice to help you choose the best bank and savings account and save on bills and daily purchases.

Community credit unions

[Community credit unions](#) can help you save and lend you money. They can often help you if you have been turned down by other banks.

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