

Money and Mental Health **What the research says**

**Professor Dame Til Wykes
& Dr Hannah Belcher**

First Wave

Sharp rise in mental illness among those whose income fell away during Covid

Steepest decline in wellbeing came among those newly reliant on universal credit and self-employment grants, UK survey finds

- [Coronavirus - latest updates](#)
- [See all our coronavirus coverage](#)



- Bigger increase in those in weaker financial positions at the onset
- The economic fallout of the pandemic will last beyond lockdown measures

**The Guardian (28/04/2021) report on
*NatCen Social Research***

Second Wave

Covid: Depression rises in young and women during second peak

5 May 2021



GETTY IMAGES

Women and younger adults were more likely to feel depressed during the second UK coronavirus peak than men and other age groups, Office for National Statistics (ONS) data suggests.

Second Wave

- 100% increase in rates of depression during the pandemic
- 1 in 3 adults unable to afford unexpected expenses experienced depression early 2021

**BBC News (05/05/2021), report on
*Office of National Statistics***

People with financial difficulties are more likely to have mental health difficulties and less likely to recover

Jenkins et al, 2008; Acton, 2016

Financial difficulties

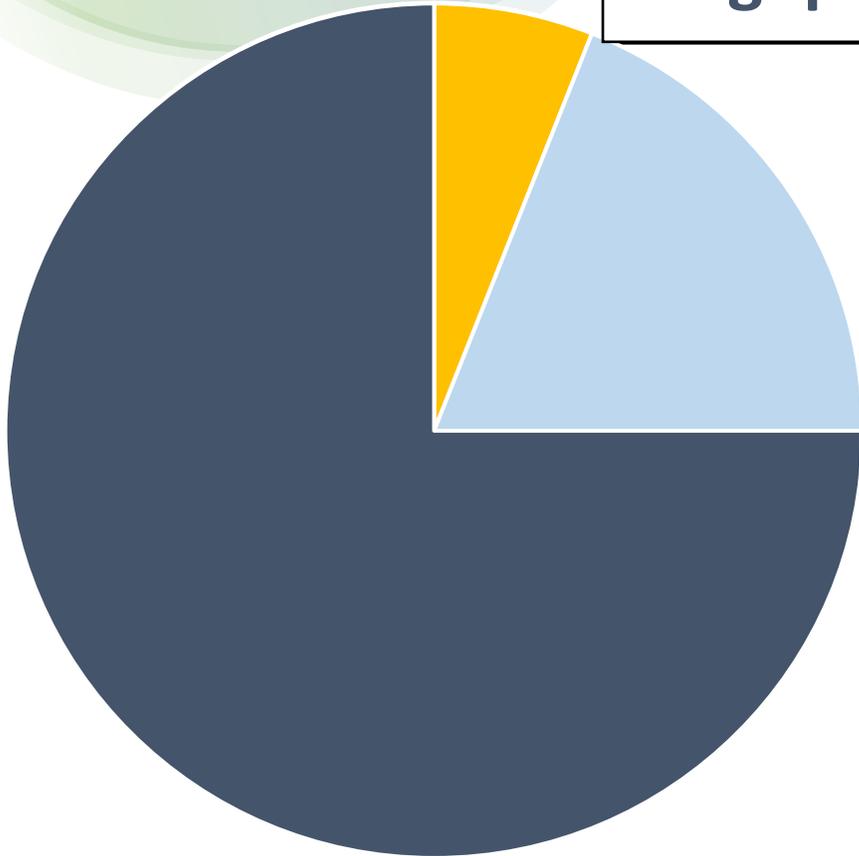
Mental health problems

People with mental health difficulties are more likely to have money worries and struggle to gain/process advice

Bond & Holkar, 2020; MIND, 2011

Financial problems and IAPT

Only 6% are
signposted for help



Access difficulties include:

- Lack of mental health awareness
- Not knowing if a client is being supported
- Struggling to make first contact

Predicted recovery rates

Condition	Rate for those without financial difficulties	Rates for those with financial problems
Depression	55%	22%
Anxiety	52%	38%

Designing a Combined Intervention

Interviews

Exploring benefits and design of the intervention with service users and staff



Case Studies

Testing the combined intervention and its acceptability with patients



Feasibility

Comparison of those receiving combined intervention and those signposted

Intervention Development

Interviews

Participants:

- 14 IAPT practitioners
- 6 Citizen's Advice money advisors
- 16 former IAPT service users

Topic Questions:

- How you feel about adding debt advice to IAPT talking therapies?
- When is the best time to introduce the debt advice during therapy?
- What format should the debt advice be given in?

Staff Views

Benefits of the combined intervention

Therapists would know their clients are receiving support:

“...knowing that there is somebody supporting them in that area that you could sort of check in with them, gives you that assurance that they are their needs are being met in this area”

It would free up therapy time:

“I guess in having that specialist support you can have that more focussed time thinking about the intervention”

It could improve client engagement overall:

“because you as a therapist can set it up for them it takes the stress and the administrative time away from them. Um so I think they would be quite likely to [engage]”

Timing the Debt Advice

IAPT Therapist

Start before the therapy:

“...what might be really nice and try to what I can imagine would be incredibly helpful actually for them, is if they were able to engage in that whilst they were waiting for therapy.”

CA Money Advisor

Start after the therapy:

“I would think that the talking therapy would start first and then so the client is informed that you know we’re going to get a debt advice session alongside to support you, because most clients are overwhelmed if you give them too much information at the same time...”

Service User Views

What debt advice should help with

How to maximise income and navigate the benefits system:

“whether your getting everything you need or entitled to because that’s also a struggle.”

Help prioritising credit repayments and budgeting:

“I think getting a handle on your budget, bills your monthly bills”

Acting in an advocacy role and supporting to take action:

“I was just really struggling to manage it myself, and so they acted as my third party”

Understanding the emotional consequences like overspending:

“For me personally I guess probably um looking at why I’m spending and obviously for me there is a emotional or psychological reason”

Adding Debt Advice to IAPT



“The to do list”

Case Studies to assess feasibility

- 20 IAPT clients
- Receiving 'high-intensity' IAPT treatment and debt advice intervention
- Exit interviews with patients and staff involved
- Measures of mental health and money worries taken pre and post

Measuring outcomes

Referral

- High-intensity IAPT
- Screen those 'with financial difficulties affecting their mental health'
- Mental health measured
- Refer to a money advisor



Intervention

- Patients receive both services in parallel
- Communication between therapist and advisor encouraged

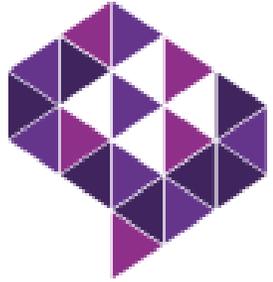


Outcomes

- Patients interviewed at the end of therapy
- Measure:
 - Confidence in managing finances
 - Mental health
- Patients continue with money advisor for as long as needed

Next Steps...

- ***Feasibility*** – Proportion of people eligible who take up the support
- ***Acceptability*** – Sessions attended and service satisfactions
- ***Evaluation*** – Mental health and financial worry changes



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