



# Money and mental health

Practical tips on managing your money and improving your mental health.

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# Money and mental health are connected

Poor mental health can make earning and managing money harder. And worrying about money can make your mental health worse. It can start to feel like a vicious cycle.



Sorting things out might feel like an overwhelming task. And lots of things may be out of your control. But try taking things one step at a time.

The tips on this page are to help get you started.

- [Understand your money and mood patterns](#)
- [Organise your finances](#)
- [Avoid overspending when unwell](#)
- [Manage anxiety around bills and assessments](#)
- [Share your worries](#)
- [Look after your wellbeing](#)
- [Find professional money advice and support](#) (list of contacts)

## Coronavirus and money worries

Coronavirus is causing financial worries for many people.

- Our page of [coronavirus useful contacts](#) lists places to find support.
- The Money Advice Service has information about [what you're entitled to during coronavirus](#).

## A year of living dangerously close to the edge

*"I'm broke. Again. My head starts to spiral."*

[Read Jamie's story](#)

# Understand your money and mood patterns

Working out your habits and thought patterns around money is a good place to start. It could help you start to think about things you want to work on.

- Think about **when** you spend or save money and **why**.
- Think about **what aspects of dealing with money make your mental health worse**. Is it attending appointments, opening envelopes, confrontation or being misunderstood? Or is it something else?
- It could help to **keep a diary of your spending, and your mood**. Try and record what you spent and why. Record how you were feeling before and afterwards too. This could help you work out any triggers or patterns.

When you understand more about what's happening in your life, you can think about what might help. Sometimes just being aware of these patterns can help you feel more in control.

For example, these are some common ways money and mental health can affect each other:

- Certain **situations might trigger feelings of anxiety and panic**. Like talking to your bank, opening envelopes or attending a benefits assessment. Or you might feel very anxious about a decision to spend money, even when you can afford it.
- If you're [feeling low or depressed](#), you may **lack motivation to manage your finances**. It might not feel worthwhile trying.
- Spending may give you a brief high, so you might **overspend to feel better**.
- Going through a period of [mania or hypomania](#) may lead to some **impulsive financial decisions**.
- If a mental health problem affects your ability to [work](#) or [study](#), that might have an **affect on your income**.
- Being in debt or dealing with the benefits system can cause **ongoing feelings of stress**.

- Worrying about money can lead to [sleep problems](#).
- Money problems can **affect your social life and relationships**. You might feel [lonely or isolated](#).
- Having a mental health problem might **affect your insurance premiums**, so you end up paying more. (Our pages on [insurance cover](#) explain your rights.)
- You might **not be able to afford essential things** we all need to feel well. This might be [housing](#), food, water, heating, or treatments like [medication](#) and [therapy](#).

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

## If you can't afford bills or food

**You're not alone. Help is out there.**

You may be able to claim [benefits](#) to help with your living costs. Start by finding out what you can claim, and get advice on making an application.

- Turn2Us provides a [benefits calculator](#).
- c-App provides a free [ESA and PIP self-assessment tool](#).
- You can find foodbanks by searching on [The Trussell Trust](#) website.
- You might also have [rights to health and social care support](#).

## A fairer benefits system?

We at Mind think the benefits system should work better for people with mental health problems.

[Campaign with us](#) Organise your finances

Organising your money is often the first step to feeling in control.

- **Create a realistic budget.** The [Money Advice Service](#) can help. If you're self-employed, on a zero hour contract or claiming Universal Credit see their [advice on budgeting for an irregular income](#).
- **Manage your debts.** You may find setting up a standing order to pay off your debts each month is helpful. The charity StepChange has a [free debt remedy tool](#). It can help you make a personalised plan to manage any debts.
- Consider setting up **direct debits** for your bills and other regular payments so they don't pile up.
- Limit yourself by paying for weekly shopping with **cash instead of cards**. You could take out only the amount of money you are able to spend.
- **Put all important documents in one place**, so that you can find them easily. This could be letters, bank statements, payslips, bills and receipts.

- 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.
- **Check your bank balance** at a regular set time to understand where you spend money. Money Saving Expert has information on [banking and money saving apps](#).

*"When I sat down with my advocate to open bills, it took a lot of the worry away."*

## Planning ahead for being very unwell

No one plans to have a crisis. But it could help you feel secure to plan ahead about money, just in case.

- **If you ever have to go into hospital**, money can be a big worry. Rethink Mental Illness has a factsheet on [going into hospital and money matters](#). Or see our information about having [mental health treatment in hospital](#).
- **If you ever become unable to make decisions**, you may need to give legal control of your money to someone else. You can make a [lasting power of attorney](#), which says who you want to make decisions for you. Read more about the [Mental Capacity Act and financial decisions](#).

## A breakdown, benefits, debt and brown envelopes

*"The more I worried about money, the more unwell I got."*

[Read Lily's story](#)

# Avoid overspending when unwell

Here are some tips that other people have found helpful.

- **Confide in someone you trust** about your triggers and warning signs, so they can help you.
- **Try giving your cards to someone else** or putting them somewhere difficult to access.
- Make it more difficult to spend money online. **Don't save your card details into websites**. Search for free online tools to help you to limit online spending.
- **Find ways to delay purchasing**. You could tell yourself, "I will buy this tomorrow if I still feel like it then". You could take photographs of the things you want, or write them down in a wish list (on paper or on your phone). This might feel reassuring.
- **Distract yourself** with something else that makes you feel good. Go for a walk, call a friend or watch something that you enjoy.
- **Consider telling your bank** that you have a mental health problem so they can take this into account. They may be able to add a note to your file to look out for unusual spending.

Money Saving Expert's free [Mental Health and Debt booklet](#) has more information about this.

- Some people find it helpful to **avoid credit cards** completely.

## Gambling and addiction

While gambling isn't always a problem, it can become an addiction. This may leave you in serious debt. Addiction and mental health are linked and can trigger each other.

Some banks now offer 'gambling blocks' that let you turn off gambling transactions on your bank cards. Speak to your bank to find out what they offer. [GAMSTOP](#) also offers a free gambling restriction service.

Our page on [support for addiction and dependency](#) lists organisations who can help.

## Spending money to make me feel better got me into debt - Step Change helped me out

*"Spending money became therapy..."*

[Read David's story](#)

# Manage anxiety around bills and assessments

Here are some tips that other people have found helpful.

- Ask **someone else to open your letters and bills for you**. It should be someone you trust. They can let you know which of them are important.
- If you feel uncomfortable going into your bank 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 give you a [Debt and Mental Health Evidence Form \(DMHEF\)](#). This can help make sure that creditors take your mental health problems into account.
- You could **consider letting your bank know** that you have a mental health problem. If you disclose a disability, they may have to adapt their procedures. Find out more from our pages on [disability discrimination](#), and from Money Saving Expert's [Mental Health and Debt booklet](#). Remember that **you have rights** around your [personal information](#) under the Data Protection Act.

## Tips for appointments and phone calls

- Make notes beforehand on everything you want to ask about.
- Collect all your paperwork together. It's useful to have any bills, letters and bank statements with you. If you're not sure what would be helpful to have to hand, you could call ahead and ask.
- If travelling, plan your journey beforehand. Leave extra time so you don't worry about getting lost.
- Think about asking a friend, family member or [advocate](#) to go with you for support, or to be available for a chat afterwards.
- Make sure you understand what you're being told, and what you need to do next. If anything is unclear, ask them to clarify.
- Afterwards, keep a note of everything that you talked about. You can also ask the person you spoke to to send you a summary.

## Money and bipolar disorder

*"I didn't answer the phone and I wouldn't open the post, and debt after debt stacked up."*

[Read Dan's story](#)

# Share your worries

Sharing your worries with someone you trust can be a relief. But it isn't always easy. Here are some people who might be able to help.

- A **trusted friend or family member**. 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.
- A **support worker or health professional**.
- Your **local Mind**. 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 extra grants or bursaries.
- **Peer support**. Peer support is when people use their own experiences to help each other. See our pages on [peer support](#) for more information.
- **Samaritans**. Money worries can make you feel trapped and hopeless. If you're finding it difficult to see a way forward you can talk to [Samaritans](#) for free on [116 123](#). Our page on [suicidal feelings](#) might help too.

If you feel unable to keep yourself safe, it's a mental health emergency.

[Get emergency advice](#)

## Money worries connected with relationships

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

- You may find it hard to talk to your partner, friends or family about your debt or spending. StepChange has information on [how to talk to your partner or family about debt](#). Relate also provides online advice to [help you talk to your partner about money](#).
- You may be tempted to borrow money from people, but then have problems paying the money back. Or you may have lent money to someone else and feel worried about asking for it back. The Money Advice Service has information on [borrowing or lending money from family or friends](#).
- Speaking to housemates and friends about paying their way can sometimes feel stressful. The Money Advice Service has advice on [splitting rent, bills and other costs fairly](#).

## Financial abuse

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 [information on financial abuse](#), including where you can go for help.

*"Being able to tell someone I trust helps. If things are bad, my Ma holds onto my cards."*

## Look after your wellbeing

Your body and mind are connected in many ways. Improving any area of your life can help you cope with challenges in others. You might find it useful to explore our pages on:

- [relaxation](#)
- [coping with sleep problems](#)
- [food and mood](#)
- [nature and mental health](#)
- [physical activity, sport and exercise](#)
- [coping with loneliness](#)
- [managing stress](#)
- [managing anger](#)
- [improving your self-esteem](#)

## Finding mental health support

Mind offers lots of different ways to help you take control of your mental health.

### Mind's services

- [Helplines](#) – our Infolines provide information and support by phone, email and text.
- [Local Minds](#) – provide face-to-face services across England and Wales. These might be talking therapies, peer support and advocacy.
- [Elefriends](#) – our supportive online community for anyone experiencing a mental health problem.

Our pages on [how to seek help for a mental health problem](#) have tips on taking the first steps, including talking to your GP about how you're feeling.

### Managing money and being kind to yourself

*"I must have made hundreds of budgets in my life."*

[Read Siobhan's story](#)

## Find professional money advice and support

It can feel very hard to talk about money problems. And if you've had a bad experience somewhere in the past, you might feel as if there's no point in trying again. But there are lots of places you could turn to. Here are some organisations who can help with money issues.

### Citizens Advice

[03444 111 444](tel:03444111444) (Adviceline)

[03444 111 445](tel:03444111445) (Text relay)

[citizensadvice.org.uk](https://citizensadvice.org.uk)

Free, confidential information and advice on your rights, including with money, housing, legal and other problems.

### Christians Against Poverty

[capuk.org](https://capuk.org)

Christian charity providing support with debt and unemployment. Searchable list of local services.

## Gamblers Anonymous

[gamblersanonymous.org.uk](http://gamblersanonymous.org.uk)

Support groups for anyone wanting to stop gambling.

## Gamcare

[0808 8020 133](tel:08088020133)

[gamcare.org.uk](http://gamcare.org.uk)

Information and support for people wanting to stop gambling, including a helpline and online forum.

## Mental Health and Money Advice

[mentalhealthandmoneyadvice.org](http://mentalhealthandmoneyadvice.org)

Online advice service for people experiencing issues with mental health and money. Run by by Mental Health UK and Lloyds banking. Information is available in English and Welsh.

## Money Advice Service

[0800 138 7777](tel:08001387777)

[moneyadviceservice.org.uk](http://moneyadviceservice.org.uk)

Provides free and impartial money advice.

## Money for Life

[moneyforlife.org.uk](http://moneyforlife.org.uk)

Supports young people to develop the knowledge and skills to manage their money.

## Money Saving Expert

[moneysavingexpert.com](http://moneysavingexpert.com)

Tips and articles about money, debt, banking and saving.

## National Debtline

[nationaldebtline.org](http://nationaldebtline.org)

Information and advice about debt, including a helpline, online webchat and sample letters for writing to creditors.

## National Problem Gambling Clinic

[cnwl.nhs.uk/cnwl-national-problem-gambling-clinic](http://cnwl.nhs.uk/cnwl-national-problem-gambling-clinic)

Treats problem gamblers living in England and Wales aged 16 and over.

## Samaritans

[116 123](tel:116123) (freephone)

[jo@samaritans.org](mailto:jo@samaritans.org)

Freepost RSRB-KKBY-CYJK

PO Box 90 90

Stirling FK8 2SA

[samaritans.org](http://samaritans.org)

Open 24/7 for anyone who needs to talk. You can [visit some branches in person](#). They also have a Welsh Language Line on 0300 123 3011 (7pm–11pm every day).

## Shelter England

[0808 800 4444](tel:08088004444)

[england.shelter.org.uk](http://england.shelter.org.uk)

Provides free, confidential advice on housing and homelessness in England.

## Shelter Cymru

[0345 075 5005](tel:03450755005)

[sheltercymru.org.uk](http://sheltercymru.org.uk)

Provides free, confidential advice on housing and homelessness in Wales.

## StepChange

[stepchange.org](http://stepchange.org)

Provides free advice about money problems, debt and budgeting.

## Stop Loan Sharks

[stoploansharks.co.uk](http://stoploansharks.co.uk)

Provides advice and information if you are worried about loan sharks. You can also report a suspected loan shark.

## The Trussell Trust

[trusselltrust.org](http://trusselltrust.org)

Emergency food and support for people in need. Includes a searchable list of local foodbanks.

## Turn2Us

[turn2us.org.uk](http://turn2us.org.uk)

Helps people in financial difficulty to access benefits, grants and support services.

