April 2018

University of BRISTOL
Personal Finance Research Centre

Financial difficulty and mental wellbeing

a summary of our 2017 workshop series

In 2017, the University of Bristol's Personal Finance Research Centre (PFRC) received funding from the Economic and Social Research Council (ESRC) to organise a series of events exploring the relationship between financial difficulty and mental wellbeing.

The events looked at practical ways that organisations can help people in financial difficulty who have mental health problems or are in other 'vulnerable situations' that may affect their wellbeing.

This short document summarises the discussions that we had and considers some of the changes that organisations can implement (and have already implemented) to improve the support they give to individuals in vulnerable situations.

About us: the Personal Finance Research Centre

The Personal Finance Research Centre (PFRC) is an independent research centre based at the University of Bristol. Our interdisciplinary team specialises in social research across a range of personal finance topics, including:

- Credit use and over-indebtedness
- Financial exclusion and poverty
- Supporting financial organisations in their work with consumers in vulnerable situations
- Money management and decision-making
- Saving and retirement planning

Our work is influential in shaping public policy, and we provide technical and policy advice to government departments and others.
You can read more about our work at **www.pfrc.bris.ac.uk**.

Our work in this area

PFRC has a number of ongoing projects related to organisations' ability to identify and support consumers in particularly vulnerable situations who are experiencing financial difficulty:

1. **Supporting debt advice clients in vulnerable situations: learning from the experiences of frontline advisers.** We are currently running a nationwide survey of debt advisers in order to understand their experiences and practices when supporting clients in vulnerable situations. It focuses in particular on working with clients with mental health problems or addictions, and those at risk of suicide.

2. **Sharing is caring? Could data-sharing improve the support provided to customers in vulnerable situations?** This report attempts to answer the question of whether greater sharing of data between financial

firms can improve their ability to identify and support customers in particularly vulnerable situations. It also considers how such data-sharing could work in practice and presents a series of 'building blocks' for the industry to consider if it is to take forward the idea of increased data-sharing.

3. **Benchmarking of organisations' support for vulnerable customers**
   We can now offer organisations the opportunity to receive an independent evaluation of their staff's attitudes and practices when working with customers in vulnerable situations, and benchmark this against the average for similar types of organisation.

An overview of the series

The objective of the workshop series was to generate realistic ideas and practical collaborations to improve the support available to people in vulnerable situations who experience financial difficulty. As a starting point, we consulted experts and stakeholders to shape the content of the series.

Three key themes emerged around which we based the workshops:

- Suicide and debt
- Gambling and debt
- Money, mental health and ageing

The workshops brought together over 100 experts from different fields and disciplines with an interest in the relationship between financial difficulty and mental wellbeing. They included health practitioners, academics, financial services organisations, the debt and money advice sector, organisations that support and campaign for people in vulnerable situations, regulators, and commercial organisations from related sectors (such as utilities).

At each workshop we had presentations from experts, followed by group discussions and activities that looked at ways of tackling the challenges that organisations face when working with vulnerable consumers. Workshop participants valued the opportunity to share their own experiences with people working in related fields; talk to potential new partners; and think about new or different ways of working.

Workshop one: suicide and debt

In our first workshop we heard from three speakers, each with different insights into the relationship between financial difficulty and suicide:

- **Dr Maria Barnes** (School of Social and Community Medicine, University of Bristol) talked about her research with people who had self-harmed with suicidal intent, where debt and employment problems were a contributory factor.
- **Dr David Crepaz-Keay** (Mental Health Foundation) drew on the empirical evidence and his own experience to examine the relationship between suicide, debt and wellbeing.
- **Chris Fitch** (Personal Finance Research Centre, University of Bristol; the Money Advice Trust) talked about using empirical research to help the debt collection industry better support customers in vulnerable situations.

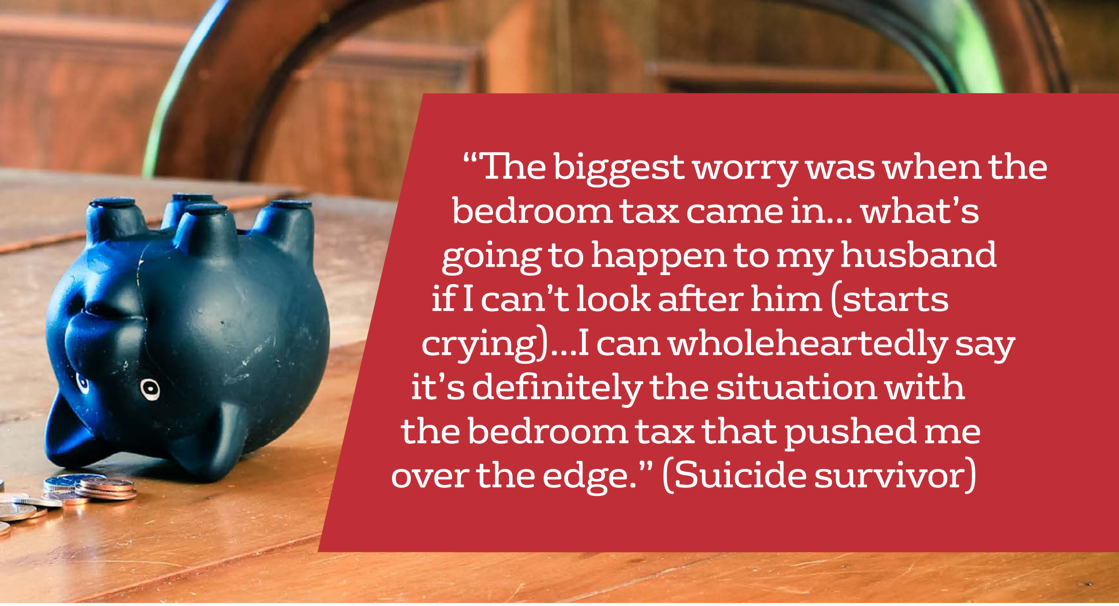
What did we learn?

In 2015 (the most recent year of data available), there were 6,188 suicides registered in the UK, with many more cases of attempted suicide. Deaths by suicide were most common among middle-aged men, but female suicide is at its highest rate for a decade.

"Finances – that was the ultimate trigger. Obviously I was feeling low anyway and… I had forgotten to make a council tax payment and they put me onto a bailiff… They were threatening to come and take our belongings… that tipped me over the edge…" (Suicide survivor)

While the reasons for suicide are complicated, debt and financial difficulty is commonly a factor, as exemplified by the quotes shown here from Maria Barnes' research. The connection between debt and suicide is also evident in PFRC's recent industry-wide survey of debt collection staff.[1] One-in-four of these staff believed at least one of their customers in the past 12 months was at serious risk of taking their own life.

1 Fitch, C., Evans, J., & Trend, C. (2016). 21 questions, 21 steps - Vulnerability: a guide for debt collection. University of Bristol: Personal Finance Research Centre. Available at: www.pfrc.bris.ac.uk.



> "The biggest worry was when the bedroom tax came in... what's going to happen to my husband if I can't look after him (starts crying)...I can wholeheartedly say it's definitely the situation with the bedroom tax that pushed me over the edge." (Suicide survivor)

What practical actions can organisations take?

1. **Discuss suicide more and encourage men in particular to open up about their mental health** – Dr Crepaz-Keay highlighted how men are almost 'allergic' to discussing their mental health. He encouraged all attendees to be more open and frank in talking about suicide. There are people who think that discussing suicide makes people more likely to take their own life but evidence suggests that this is not true.

2. **Implement protocols for staff or volunteers to follow if they receive a disclosure from someone at risk of suicide –** In their guidance for the debt collection industry, Chris Fitch and colleagues at PFRC developed the BLAKE protocol to help frontline staff cope with disclosures from customers who they believe are at serious risk of suicide. It encourages staff to Breathe (to focus), Listen (to understand), Ask (to discover), Keep safe (from harm), End (with summary).

3. **Collaborate with other organisations in order to meet individuals' practical needs –** Dr Barnes highlighted that many of her interviewees had unmet practical needs because they were unaware of the advice and information that is available to them e.g. advice about their entitlement to benefits and tax credits. Organisations that encounter someone with mental health problems should do more to help them access debt advice, where necessary (and vice versa), through more frequent referrals and active sign-posting.

Workshop two: gambling and debt

In our second workshop we explored the relationship between gambling and debt and considered its impact on the wellbeing of individuals and their families. Our main speakers were:

- **Dr Jane Rigbye** (Gamble Aware) talked about signs of gambling-related harm and brief interventions to help consumer-facing organisations identify potential problem gambling.

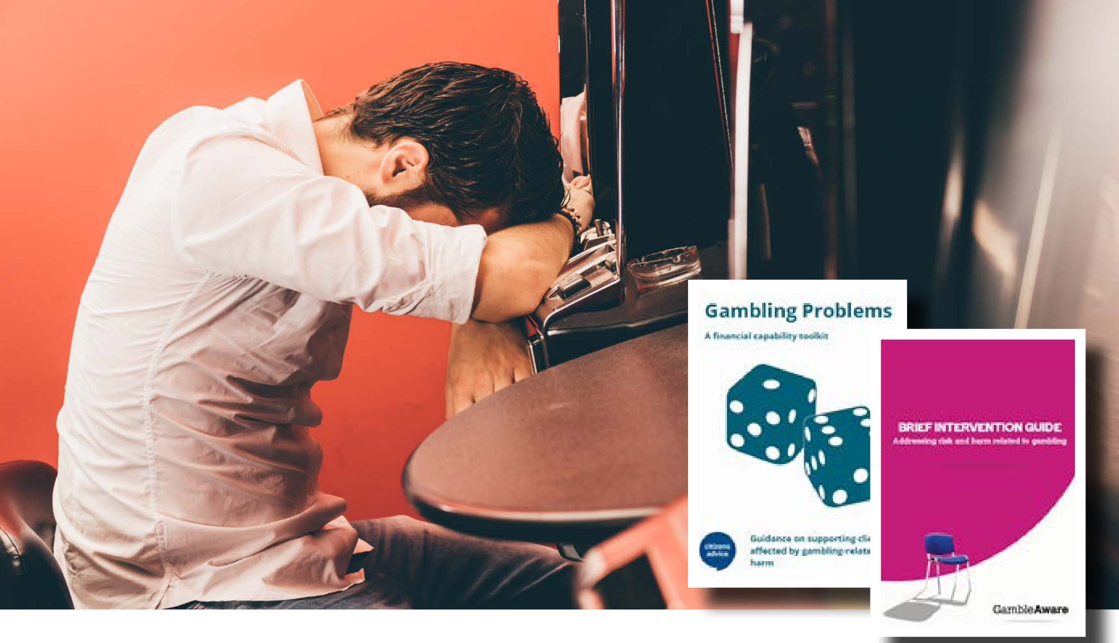
- **Dr Henrietta Bowden-Jones** (Imperial College London / National Problem Gambling Clinic) gave her personal perspective on gambling disorder and debt, including the negative consequences for gamblers, their spouses, children and other family members, and employers.

- **Simon Thomas** (Hippodrome Casino / GamCare) explored the effectiveness of 'responsible gambling' measures and walked-through the Hippodrome Method used by his business.

What did we learn?

Health surveys suggest that more than 2 million individuals and their households in England and Scotland may be gambling more than they can afford. 0.8 per cent of adults are identified as 'problem gamblers', while 3.9 per cent of adults are classed as 'at risk'.

Gambling and debt are intricately linked, with as much as 80 per cent of those seeking help for gambling problems reporting that they are also in debt. A third of these have debts of £10,000 or more. Indeed, between 2007 and 2014, there were an average of 500 bankruptcies per year known to be linked to gambling – the true figure, however, may be much higher. There are also connections between gambling and homelessness, with approximately one in five homeless individuals attributing gambling as one of the reasons for the situation.



What practical actions can organisations take?

1. **Know the signs of gambling problem** – Dr Rigbye highlighted a number of things that may indicate a gambling problem, which staff and volunteers can learn to spot. These include: spending more money and time on gambling than you can afford; lying about your gambling or hiding it from other people; chasing losses or gambling to get out of financial trouble; gambling until all of your money is gone; and borrowing money, selling possessions or not paying bills in order to pay for gambling.

2. **Train staff how to start a discussion about gambling** – gambling can be a difficult subject to approach with consumers, so it is important that staff have a number of different ways to start a conversation about it. Gamble Aware have developed a 'Brief Intervention' guide, which gives a number of examples of ways that you can begin asking about the subject.[2] For example:

"Would it be ok to have a quick discussion about gambling? We like to cover this with all of our clients. It's an opportunity to have a think about how gambling fits in to your life. Do you gamble at all?"

"I know you weren't necessarily expecting to be looking at this today, but I wonder what you think about how gambling fits in with some of the other issues that have bought you here today?"

Newport Citizens Advice have also written a guide for advisers who encounter clients with gambling problems.[3]

2 Gamble Aware (2017) Brief intervention guide. Addressing risk and harm related to gambling. Available at: https://about.gambleaware. org/media/1605/gambleaware-intervention-guide.pdf

3 Citizens Advice (2018) Gambling Problems. A financial capability toolkit. Available at: https://www.citizensadvice.org.uk/Global/Public/Education%20resources/Financial%20capability/Resource%20toolkits/Gambling%20toolkit%20v1.0.pdf

Workshop three: money, mental health & ageing

In our third workshop we considered the challenges that an ageing population brings for money and mental health. For many people older age is not a time of financial security and this can bring with it serious challenges for their health and mental wellbeing. To discuss these challenges we heard from:

- **Lucy Malenczuk** (Age UK) reflected on the complex interactions between money, mental wellbeing and age that organisations should appreciate and not shy away from.
- **Stuart McFadden** (Monzo) considered the importance of new technological solutions and their benefits for consumers, including those who are older.
- **Vanessa Northam** (E.ON) spoke about regulatory expectations on energy firms to support vulnerable customers, including older customers, and the practical challenges of meeting these expectations.
- **David Sinclair** (International Longevity Centre – UK) called for the UK to acknowledge the realities of what it means to have an ageing population, and look to technology and data to better identify and support vulnerable older consumers.

What did we learn?

By 2040, the number of people aged 75 or over will double to around 10 million, and by 2045 around one in four people in the UK will be over 65. It is vital therefore that Government, policy-makers, and commercial organisations recognise what they can do to better support these individuals in later life.

The organisations represented on our panel are tackling this issue in a variety of ways. Monzo is using new technology to help older consumers manage and, where necessary, delegate their money. An older consumer with limited mental capacity, for example, could use their Monzo card for day-to-day shopping, while a trusted relative could receive app notifications every time anything is spent on the card, ensuring that the consumer is better safeguarded against unnecessary or unwise spending. There are, however, still issues with this, such as financial abuse, which organisations need to mitigate against in future.

E.ON meanwhile have developed their own Care and Assessment Tool, which helps staff identify vulnerability and understand customers' needs, and have also set-up an energy fund to provide energy debt relief, white goods and boilers to customers in financial difficulty.

What practical actions can organisations take?

1. **Focus both on identifying and supporting vulnerable consumers –** it is one thing identifying consumers in vulnerable situations, but it is quite another to then support that consumer. For example, there is evidence that banks may be able to spot the early signs of dementia using the data available to them – but how can they start a conversation with the customer about it? Our panel felt that the emphasis for banks should not be on diagnosing the problem, but instead on offering various products and financial solutions which adapt to the consumer's evolving needs over time.

2. **Do not be afraid to use technological solutions with older consumers –** Stuart McFadden spoke about the common belief that older consumers are not engaged with new technology, but this is not true. New tech solutions can actually be used to empower these consumers; for example, by allowing them to delegate certain elements of control over their finances without fully relinquishing them through Power of Attorney.

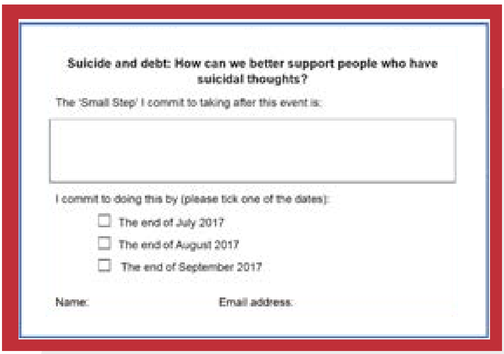
3. **Recognise the way in which different situations interact –** Lucy Malenczuk spoke about the importance of recognising that issues are not binary: you cannot simply say that those with mental health problems are one distinct group and the older population is another, you need to recognise how these two issues may interact with one another. A mental health problem is likely to affect an older person in a different way to someone in their twenties.

A commitment to change

At our workshops on suicide and gambling we asked attendees to complete 'Commitment Cards' with one small action that they would take after the event based on what they had learned. We followed-up participants to see whether they had fulfilled their commitment and if it had any impact.

The follow-up shows the types of impact that a workshop series can achieve when participants commit to take a small step post-event:

- Better support for service users as a result of changes in organisation policy and practice that take these issues into account – as in the case studies to the right.
- Better communication within organisations about suicide and gambling and their links to debt. For example, participants shared the information and learning from our workshops with colleagues and managers, and with external partners and stakeholders.
- Better awareness among frontline staff and managers about suicide, gambling and debt, and the potential impact on their service users.
- Training to help frontline staff identify and support service users who experience these issues. For example, one organisation took its specialist staff through externally-provided training on gambling and substance abuse, which impacted positively on the conversations that staff had with customers. Another planned to include suicide prevention in its safeguarding training.
- Confidence to advise colleagues how to have conversations about these issues with service users, as this participant describes: "Suicide was already a topic that was regularly covered in the training I deliver… since the conference, I have felt more confident to suggest people ask about suicide if they are concerned about someone's welfare."


Suicide and debt: How can we better support people who have suicidal thoughts?

The 'Small Step' I commit to taking after this event is:

I commit to doing this by (please tick one of the dates):

- ☐ The end of July 2017
- ☐ The end of August 2017
- ☐ The end of September 2017

Name: Email address:

Case study one: suicide and debt

Who took action?

A student adviser at a university

What small action did they take?

Talked to colleagues in his own team and across other university departments about ways to better support students who are in debt and worried about their mental wellbeing.

What impact did this have?

Better communication across departments about supporting individual students, with knock-on benefits for students: "…Since the event we have been able to better our communication across departments (with student consent) and have been successfully able to provide support to at least three male students who have all been suffering with financial difficulties as well as suicidal thoughts/ideations. These students are now receiving support..."

Case study two: gambling and debt

Who took action?

Head of Financial Difficulties at a fintech firm

What small action did they take?

Developed specific guidance for staff on identifying and helping customers who show signs of problem gambling

What impact did this have?

Staff know when to have a conversation with customers about possible gambling-related harm, and are better-equipped to have these conversations. "… It is now much clearer for staff what they should do and when it is appropriate to have a conversation. We are giving more information around self-exclusion rather than just links to charities/organisations, people have been pretty candid with us as the conversations take place through a kind of web chat function."

Personal Finance Research Centre
School of Geographical Sciences
University of Bristol
University Road
Bristol, BS8 1SS

Email:
Sharon.Collard@bristol.ac.uk

www.pfrc.bris.ac.uk