



# Money and mental health

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

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# The link between money and mental health

Learning how mental health and money are connected might help if you're struggling. 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.

## Coronavirus and money worries

The coronavirus pandemic is causing financial worries for many people. If you are experiencing money worries, this information may help:

- 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](#).

## Mental health can affect the way you deal with money

These are some common ways your mental health can affect the way you deal with money:

- If you're feeling [low or depressed](#), you may lack motivation to manage your finances. It might not feel worth trying.
- Spending may give you a brief high, so you might [overspend](#) to feel better.
- You might make impulsive financial decisions when you're experiencing [mania or hypomania](#).
- If your mental health affects your ability to **work or study**, this might reduce your income.
- You might **avoid doing things** to stay on top of your money, like opening bills or checking your bank account. You might try to avoid thinking about money completely.
- Having a mental health problem might affect your [insurance](#), so you end up paying more.

## 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](#)

# Money problems can affect your mental health

These are some common ways money can affect your mental health:

- Certain situations might trigger feelings of [anxiety and panic](#), like opening envelopes or attending a benefits assessment.
- Worrying about money can lead to [sleep problems](#).
- You might **not be able to afford the things you need to stay well**. This might be housing, food, water, heating, or treatments like medication and therapy. See our information on [what to do if you can't afford the things you need](#).
- Money problems can affect your **social life and relationships**. You might feel [lonely or isolated](#), or like you can't afford to do the things you want to.

*"When I veered from my plans, even by buying something small, I tended to feel overwhelmingly guilty and ashamed."*

## Feelings associated with money

Thinking about money can be emotional, and you might have different feelings about money. These are some common feelings you might have:

- You might feel **guilty** for spending money, even if you know you can afford it. Or, you might feel guilty for seeking support, even if you know you need it.
- You might be **afraid** of looking at your bank balance or speaking to the bank.
- You might feel **ashamed** for needing support. It's important to remember that everyone has the right to feel well, and the right to essentials like food and housing. Getting financial support is a good way of making sure you have the things you need.
- You might feel [stressed](#), for example if you're under a lot of pressure to support yourself and others. Or, trying to navigate the benefits system may feel stressful.
- You might feel **tired or worn down**, especially if you've been struggling with money problems for a long time.
- If you've experienced [financial abuse](#) in the past, this might affect how you feel about money now.

Getting to know the feelings and emotions you have around money might help you to spot patterns in your behaviour, and feel more in control.

## Get to know your money and mood patterns

You might find it helpful to take some time to think about how you feel about money and why. For example, if you've struggled with money in the past or didn't have much money growing up, this might affect the way you feel about money now. You could try answering these questions:

- Are there certain times when you're **more likely to spend money**?
- Are there certain times when you're **more likely to save money**?
- How does it **feel when you spend** money?
- Do you **feel differently** when you're spending and saving?
- What are the **emotions and feelings** you think of, when you think about money?
- Which **aspects of dealing with money make your mental health worse**? For example, it could be things like attending appointments, opening envelopes, confrontation, or being misunderstood.

It might help to keep a diary of your spending and your mood, to record what you spend and why. You could record how you were feeling before and afterwards too.

Once you've done this, you might start to feel like you understand your habits and patterns around money a bit more. Knowing these could help you plan ahead for difficult times. See our information [on planning ahead with your money](#).

*"I didn't realise the impact my mental health had on my ability to manage money, or the impact poor money management had on my mental health."*

## Overspending when you're unwell

When you're unwell, you might spend more money than you want to, or more than you can afford. Overspending can happen for different reasons, such as:

- You might spend to **make yourself feel better**. Some people describe this as feeling like a temporary high.
- If you experience symptoms like [mania or hypomania](#), you might spend more money or make impulsive financial decisions.
- You might have an **addiction or dependency** which makes you spend money. For example, if you are [addicted to gambling](#).

*"I would treat myself to whatever little pleasures I wanted. This would feel great in the moment, but I would wake up the next day with intense feelings of guilt, shame and annoyance."*

Here are some tips that might stop you from overspending:

- **Tell someone you trust** about the warning signs you might be overspending, or signs you're struggling with your mental health.
- **Give your cards to someone you trust** or put them somewhere difficult to access.
- **Don't save your card details** into websites.
- **Delete apps where you usually overspend**, or apps which encourage you to spend.
- If you get tempted by adverts on social media, **limit how much time you spend on it**.
- **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.
- **Distract yourself** with something else that makes you feel good.
- **Consider telling your bank** that you have a mental health problem. They may be able to add a note to your file to look out for unusual spending. See our information on [telling your bank you have a mental health problem](#).
- Some people find it helpful to **avoid credit cards** completely.

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

"Spending money became therapy..."

[Read David's story](#)

## Gambling and addiction

Gambling can become an addiction. If you're worried about gambling, there are things you can do:

- **Contact your bank**. Some banks offer gambling blocks that let you turn off gambling transactions on your bank cards.
- [Use GAMSTOP's free gambling restriction service](#). This service stops you from being able to go on gambling websites or apps for a length of time which you can choose.

- **Join a support group** for people who want to stop gambling, like [Gamblers Anonymous](#).
- **Get treatment** from the [National Problem Gambling Clinic](#).
- **Speak to someone who understands** what you're going through. You could try calling the [GamCare 24-hour helpline](#).

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

## Financial abuse

If someone stops you from having access to money, this could be financial abuse. If someone uses money as a way of controlling you, this is another sign of financial abuse.

Financial abuse can affect your physical and mental health, as well as the way you feel about money. If you're being abused, it's not your fault. Help is out there.

Money Helper has more [information about financial abuse](#), including where to get help.

# Organising your finances

There are things you can do to help you feel more in control of your money. The tips in this resource are to help you get started.

## Tips for organising your finances

These are some tips you could try to help organise your money:

- Make sure you're [claiming any extra money or support](#) you're entitled to.
- **Put all your important documents in one place** so you can find them easily. This could be letters, bank statements, payslips, bills and receipts.
- **Check your bank balance at a regular, set time** so you know what you're spending your money on and how much you have left.
- **Build money tasks into your daily or weekly routine.** You could allocate a set amount of regular time to think about any tasks you need to do around money, for example paying bills. You could plan a relaxing activity for after you've finished. You could start by using [this money and mental health toolkit](#) from the Mental Health and Money Advice website.
- **Make a plan for ways to distract yourself**, if you notice changes in your mood that might affect your spending.
- If possible, **use cash instead of cards.** Take out only the amount of money you can afford to spend, for example for a weekly shop.
- **Create a budget.** [The Money Helper website has budgeting advice](#) for people who are self-employed, on a zero hour contract, or claiming Universal Credit.
- **Make a list of all the essential things you need to spend money on** every month. This could be things like rent or mortgage payments, energy bills, phone bills and food shops. The Mental Health and Money Advice website has [a free budget planner](#) which might help.
- **Manage your debts if you can afford to.** You could set up a standing order to pay off your debts each month. Or you could use an online debt tool. [Use this free debt tool from StepChange.](#)
- If you're struggling to pay off your debts, **get debt advice.** You might find it helpful to contact [one of these debt organisations.](#)
- If you're struggling to pay off your debts, you could **ask for a break from paying interest on your debts.** This is possible under a Government scheme called breathing space. The National Debtline website has more [information about the breathing space scheme.](#)
- **Use bank accounts which allow you to put money aside in separate pots.** This can stop you spending the money you need for rent or bills. Money Saving Expert has more [information about different banking apps.](#)
- **Set up direct debits** for your bills and other regular payments so they don't pile up. See our information on [what to do if you can't afford to pay bills.](#)

## Managing money and being kind to yourself

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

[Read Siobhan's story](#)

## If you can't afford bills or food

If you can't afford the things you need, help is out there. Remember, everyone has the right to essentials like food and housing. If you need support, the following things can help:

- **Claim [benefits](#)** to help with your living costs.
- Use a local [foodbank](#).
- [Community Fridges](#) offer free food and most of the time you don't need a foodbank voucher to use them.
- Find out if you should be getting [social care](#).
- If you're on a low income and need to adapt your home because of a disability, you can apply for a [Disabled Facilities Grant](#).
- **Speak to your energy supplier.** Most energy suppliers have schemes for people who are struggling to pay their bills.
- The disability charity [Scope runs an energy advice service](#) where they can give you advice on managing energy bills and switching suppliers.
- Ofgem has information about [getting help if you can't afford your energy bills](#).
- Some councils have a **local assistance scheme**. You can apply to this scheme if you're on a low income and need help with an emergency cost you can't afford.
- Money Helper has a [tool on its website](#) which **helps you to prioritise your bills and payments**. It works like this – you pick the bills or payments you're struggling with, and the tool puts these bills into a priority order. The tool then lists the steps you can take to help make these payments more manageable.

*"I was embarrassed of how others would see me if they thought I was financially unstable. Don't be ashamed. In society, we aren't well educated in money management."*

## Plan ahead in case you become more unwell

It can be helpful to make a plan for what will happen to your money if you become more unwell. For example, if you have to go into hospital or if you need someone else to make money decisions for you. Having a plan might help you to feel more secure and in control. Here are some things you could do to plan ahead:



- **Budget and savings calculators** can help keep your spending on track. Or they could help you save in case something happens in the future, such as needing to go into hospital. [Use one of these calculators from the Money Helper website.](#)
- You can give legal control of your money to someone else, in case you become unable to make decisions in the future. This is known as [a lasting power of attorney.](#)
- **Make a list of all the essential things you spend money on every month.** This could be things like rent or mortgage payments, energy bills, phone bills, and food shops. Also make a list of any benefits or grants you're receiving.
- Rethink Mental Illness has a factsheet on [managing your money if you go into hospital.](#)

*"I have been thinking about where I could save money. Looking ahead to when my outgoings would drop helped me focus on a possible future."*

# Claiming benefits when you have a mental health problem

We know it's hard to access benefits. Often the media, or other people's views, makes it feel like there's a stigma attached to benefits. Some people have misconceptions about why we need benefits, and what they're used for.

For many of us with mental health problems, it can feel like the whole benefits system isn't designed to meet our needs.

But it's important to know that benefits are there to support you. You have a right to claim them if you're struggling to manage or just need that bit extra.

And even though the system is hard to navigate, there are lots of places where you can get support and information to help you with your claim. The information in this resource might help get you started.

*"It's OK to claim benefits and to spend money on yourself. Never be afraid to seek advice or help."*

## Which benefits could I claim?

You may be able to access several benefits if you have a mental health problem. Benefits can help you pay for day-to-day costs, like food, rent and childcare. And you can claim some benefits even if you're working. Find out which benefits you could claim by:

- Speaking to your [local Mind](#). Some Local Minds provide advice and advocacy services.
- Reading [this list of benefits you could claim](#) if you have a mental health problem.
- Using a [benefits calculator](#). Lots of places have benefits calculators which tell you what benefits you could be claiming and how much you might receive.

## What's the benefits process like?

Laura, Paul and Hameed applied for benefits when they were struggling with their mental health. [Watch this video](#), where they talk about what made them apply, what the process was like, and what they wish they'd known before applying.

## Moving to Universal Credit from other benefits

Universal Credit is gradually replacing these benefits:

- Housing benefit
- Income Support
- Income-based Jobseekers Allowance (JSA)
- Income-related Employment and Support Allowance (ESA)
- Child Tax Credit
- Working Tax Credit

To move over to Universal Credit, the Department of Work and Pensions (DWP) may get in touch with you to ask you to make a claim for Universal Credit – this is a process known as **managed migration**. You don't have to apply for Universal Credit until the DWP asks you to.

The Mental Health and Money Advice website has [information on moving over to Universal Credit](#), including how the move will affect your other benefits.

## A fairer benefits system?

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

[Campaign with us](#)

## Filling in benefits forms

For most benefits, you'll have to fill in a form before you're able to receive any money.

This can be daunting, and it might be hard to know where to start. Here are some tips for filling in forms:

- If the form is in a format you find difficult, **see if you can fill it out another way**. For example, you can get some forms in larger text, sent as hard copies in the post, or you can complete some over the phone.
- **Check the deadline** for when you need to return the form, and put the date somewhere you will remember. If you need more time, contact the [Department of Work and Pensions \(DWP\)](#) as soon as you can to let them know you need extra time.

- If you can, **find a relaxing space to complete the form**. Take regular breaks, as it can feel upsetting to write the information down. Try to do something nice for yourself once you've finished.
- **Take time to read through the form** and make sure you understand the questions before filling it out. Read over your answers again when you have completed it.
- **Ask a family member or friend to help** you complete the form.
- Some forms will ask for evidence of your mental health problem. Evidence could be things like doctor's letters, prescriptions, statements from friends, family or co-workers, or photographs from around your home. It's helpful **to check what evidence you need, and get copies**. The Mental Health and Money Advice website has more [information about the evidence you need](#) to support a benefits claim.
- **Get help if you need it**. Charities like [Citizens Advice](#) and [Scope](#) can look over a draft for you, or they can help you write the entire form.

Find out how to fill in the form for:

- [Universal Credit](#)
- [Personal Independence Payment](#)

*"The application form is so stressful. I found it really difficult to navigate, so I went to the job centre and thankfully they helped me."*

## Benefits assessments

For some benefits, you'll have to go to an assessment to make sure you meet the criteria to receive that benefit.

You might be worried about the assessment, and that's understandable. Lots of people have told us it can be hard to know what to expect at the assessment, or know how to answer the questions.

Find out more about what happens at the assessment for:

- [Universal Credit](#)
- [Personal Independence Payment](#)
- [Employment and Support Allowance](#)

See our information on [how to manage stress and anxiety around assessments](#).

## **A breakdown, benefits, debt and brown envelopes**

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

[Read Lily's story](#)

## **Appealing a benefits decision**

You might have applied for benefits and been unsuccessful. This can be frustrating, especially if you're not sure why you weren't eligible.

However, you can appeal a decision if you think it was wrong. Even if it feels off-putting, or you're worried about being turned down for a second time, it can still be worth trying. Remember, it's completely within your rights to appeal a decision you think is wrong.

The Mental Health and Money Advice website has more information on [how to appeal a benefits decision](#).

# Dealing with services when you have a mental health problem

We all have to deal with different services – whether that's a bank, energy provider, or a phone company.

You might decide to tell the service you're dealing with that you have a mental health problem. This is up to you, and it's important to think carefully about the decision. If you tell them, it might help them to be more understanding and give you any extra support you need. But you might also be worried about how you will be treated.

## Telling a service about your mental health problem

If you do decide to tell a service that you have a mental health problem, there are some things you should consider:

- Think about **how much you want them to know**. You don't have to tell them everything. Maybe you just want them to know how your mental health affects your ability to pay bills, open letters or speak on the phone.
- Some services have a **specialist team or staff member who deals with vulnerable customers**. Ask to speak to them. Check the service's website – they might have information for vulnerable customers.
- Explain why you're telling them this information, and **what you want them to use it for**. For example, if you want them to tell you about limits they can put on your bank account.
- You could get a [Debt and Mental Health Evidence Form \(DMHEF\)](#) from your GP. This helps to make sure that debt companies take your mental health problems into account.
- **Make sure you know your rights**. There are laws in place to make sure your personal information is protected, including information about a mental health problem. There are also laws to make sure services support you if you have a mental health problem. Rethink Mental Illness has [information on how your personal information is protected](#).

See our information on the [adjustments services have to make if you have a mental health problem](#).

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

## Managing stress and anxiety around bills, letters, appointments and phone calls

You might get anxious or stressed about making phone calls, dealing with bills or going to appointments. This is understandable. But there are things you can do which might make these easier.

### Dealing with bills or letters

- **Ask someone you trust to open your letters** and bills for you. They can let you know which of them are important.
- **Set a time** for when you're going to open a bill or letter. You don't have to open them all at once – you can take it step by step.
- **Consider letting your bank know** that you have a mental health problem, so they can make adjustments.

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

### Appointments or assessments

- If you're travelling to an appointment, **plan your journey beforehand**. Leave extra time so you won't worry about getting lost.
- Think **about asking a friend, family member or advocate to be with you** for support, or to be available for a chat afterwards.
- Get in touch beforehand and **ask what you can expect** from the appointment.
- Make sure you understand what you're being told, and what you need to do next. If anything is unclear, **ask them to repeat themselves** until you understand.
- Afterwards, **keep a note of everything you talked about**. You can also ask the person at the appointment to send you a summary.

See our information on [benefits assessments](#).

### Phone calls

- If you feel uncomfortable talking on the phone, **use services which allow you to manage your account online**, or let you speak to someone using web chat.
- **Make notes beforehand** on everything you want to ask about. You could write down all the things you want to say, and prepare answers for any questions you might be asked.
- **Collect all your paperwork together**, like bills, letters and bank statements. If you find you're missing something while you're on the call, it's okay to ask the person to wait while you find it.

- If you get stressed or anxious about being put on hold, you might find it helpful to **plan an activity for while you're on hold**. You could put the phone on loudspeaker, then do the dishes or read a book. You might feel too nervous or anxious to do this, and that's okay. You might find it helpful to try a [relaxation exercise](#) instead.
- Speak slowly, and **take your time**. If the person is impatient or doesn't listen to what you're telling them, don't be afraid to repeat yourself. Remember, you're allowed to ask questions and have your say. If you feel like you're being treated unfairly, see our information [on complaining to a service](#).
- Afterwards, **keep a note of everything you talked about**. You can also ask the person on the phone to send you a summary.

## What to do if a service treats you unfairly

No one should be treated badly because of their mental health. But sometimes this can happen, and it's important to know there is help out there if it does. Remember, if you've been treated badly because of your mental health, this is not your fault.

If a service does treat you unfairly because of your mental health, this could be discrimination. The best thing to do will depend on the type of discrimination you experienced and what exactly has happened.

Sometimes you'll be able to resolve the issue informally, by speaking to the service yourself. If you need to complain to your bank, building society or loan company, [Money Helper has template letters](#) you can use.

The service might also have a complaints procedure you can go through. The Ombudsman Services website has [information on going through a complaints procedure](#).

If these don't work, you might have to take [legal action](#).

## Taking care of my money and mental health

"While at times it has felt uncomfortable sharing, doing so breaks down the façade. I have support in place to help me manage my finances and now feel confident to earn, save, spend, and budget for the first time in my life."

[Read Emma's story](#)



# Getting support

It can feel hard to talk about money problems. And if you've had a bad experience in the past, you might feel as if there's no point trying again. But there are lots of places you could turn to. If you need support with money, your mental health, or both, you might find these suggestions helpful.

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

[Get emergency advice](#)

## Mind's services

- [Mind's helplines](#) provide information and support by phone and email.
- [Local Minds](#) offer face-to-face services across England and Wales. These services include talking therapies, peer support and advocacy.
- [Side by Side](#) is our supportive online community for anyone experiencing a mental health problem.

## Support for your mental health

- Talk to a **trusted** [friend or family member](#).
- Speak to a [support worker or health professional](#), like your GP.
- Access [peer support](#). This is when people use their own experiences to help each other.
- [Contact the 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 by calling [116 123](#).

*"I have stopped setting unrealistic boundaries around my spending and being so judgemental towards myself when I spend money."*

## Support with debt

- Get advice if you're worried about **loan sharks**. [Stop Loan Sharks](#) provides information and support, and lets you report a suspected loan shark.
- If you need to **send a letter to creditors**, read these [example letters from the National Debt Helpline](#).

- **Contact a debt service near you.** [Christians Against Poverty](#) provides support with debt and unemployment and lists the contact details of local debt services.
- **Contact StepChange.** [StepChange](#) provides free advice about money problems, debt and budgeting.

*"I wish I'd known earlier that getting into debt can be part of having a mental health problem. And I wish I'd been less scared to ask for help."*

## Support with managing your money

- Use the [tools on the Money Helper website](#) for **people who are living on a squeezed income**. These include tools for tracking your spending, saving money and getting help while you're working.
- If you're a student, **speak to student services or your tutor**. They could help you apply for extra grants or bursaries. See our information on [managing your money as a student](#).
- **Find a [foodbank](#)** near you.
- The Mental Health and Money Advice website **has [guides on claiming benefits](#)** when you have a mental health problem.
- Get help with **accessing benefits and grants** from [Turn2Us](#).
- **Speak to someone from [Citizens Advice](#)**. You could get free advice on your rights around money, housing and legal problems.
- **Use the tools on the [Money Helper website](#)**. There are calculators for working out the costs of your savings, debts and loans, and letter templates for getting in touch with services.
- Read tips about **managing money from the [Money Saving Expert](#)**.

*"Not only did seeking help lift my burden financially, it also helped me mentally. Once I'd decided to make a change it gave me a more positive outlook on life."*