

# Money and mental health

  
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Workplace

Work  
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Tools



Money worries and how to cope with them.

# Money and mental health

There's no getting away from it, money worries can affect us all. Sometimes this can be temporary, but sometimes these worries can stay with us for a while and can become overwhelming.

This guide acknowledges some of the common difficulties that go along with worrying about money, and offers some practical tips on how you can cope with these difficulties.



## Money and your mental health

It can be hard to talk about money worries. Thinking that we don't have enough money (or knowing we definitely don't have enough) can be related to how we see ourselves and our place in the world. It is linked to our identity and may cause feelings of guilt, shame or embarrassment.

Sometimes when we feel like this, we bottle it up. This certainly isn't great for how we feel, and, if it goes on for a while, we can become unwell – mentally and physically.

When it comes to money, sometimes it is better to try and discuss things sooner rather than later. Unfortunately, ignoring money issues isn't the best of tactics.

If you are living with a mental health condition, you'll know that the added stress of money worries isn't helpful. Even more than you would normally, practise self-care and discuss your concerns with the friends, family and professionals who normally support you.

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## What can help

Worrying about things, like money, is perfectly normal. Worrying can actually help us sometimes, as it is a way of problem solving. But if you do find yourself worrying more than usual, here are some suggestions that young people have told us can help:

### Talk about it

You're not alone when it comes to money worries. It's not just young people who are affected, it's an issue affecting people of all ages. Find someone you trust and feel comfortable talking about money with and share what's on your mind. Like many of the tips here, it won't clear your debts or earn you any extra money, but it might just help you see things differently.

If some of your friends are in the same situation, this may be the opportunity to decide what you can do together, things that don't need to cost anything, like going to the park.

If you are at college, university or at work, is there a confidential service that you can access?

### Practical money advice

There are some really useful websites (see below) which provide budget planners. These take you, step by step, through your incomings and outgoings. They may help you to take actions that make a difference to your money situation.

### Create some 'worry time'

It's perfectly natural to worry about money. It may seem counterintuitive, but a very practical tip is to create some dedicated 'worry time'. This can be as simple as finding 10 minutes or so to acknowledge and write down your worries, and think about potential things you can do – or people you could seek advice from. Then move on from this and do something completely different.

### Don't compare yourself to others

You may know the saying 'comparison is the thief of joy' and it really is true! Whilst we know it's easy to suggest this, try and avoid looking at social media and seeing what other people are up to – especially when they're on nights out that you know you can't afford at the moment.



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## Sources of help

There are some very practical (and free) sources of information and advice when it comes to money matters. Here are some that young people have found useful:

### Citizens Advice

[Coping with financial worries - NHS \(www.nhs.uk\)](#)

[Benefits and money problems - Shelter England](#)

[Use our budget planner | MoneyHelper](#)

[Free and impartial help with money, backed by the government | MoneyHelper](#)

[National Debtline](#)

[Fact Sheet - Debt and mental health | National Debtline](#)



## Other Work Life Tools resources



Managing your mental health



Career development and progression



What makes you tick?  
Finding your values and purpose



CV and cover letter writing



Recruitment and interview practice



Disclosure of mental health at work

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