

Managing Chang£

...WHAT WORKS?



Managing Chang£ sought to analyse what impact a financial capability training and referrals intervention would have on Inspire service users experiencing acute or chronic mental health conditions.

Project Background:

Mental illness is the single largest cause of ill health and disability in NI.

In NI 1 in 5 adults and around 45,000 children have a mental health difficulty at any one time.

The prevalence of mental illness is 25% higher in NI than in England (Northern Ireland Assembly, 2017).

NI has the lowest level of Financial Capability within the UK (Consumer Council for NI, 2014).

People with a mental health condition are three times more likely to be in problem debt, and mental health difficulties can make it harder to manage money and engage with financial services. The stress, anxiety and worry of financial difficulty can cause great psychological harm, and can slow recovery from a mental health problem.
(Richardson, Elliot and Roberts, 2013)

Training locations



The Intervention

Training with 114 service users of working age (18-64 years) with chronic or acute mental health issues.

30 Inspire staff and 5 volunteers based in 16 different Inspire schemes trained as 'Money Champions'.

Training Content

Spending Diaries Universal Credit Welfare Reform Support **RIPESA** APR
 Signposting and Supported Self-referral to advice agencies and support networks

Managing Debt Credit Union Appeals

Budgeting Switching **Borrowing wisely**

Free Debt Advice Money & Life (family relationships) Income Maximisation

Saving Priority Spending Benefit Entitlement Check

Affirmation Cards Money Leaks Budget Planner

Receipt Wallet

With ongoing support in the form of:

- Money Champion 'toolkit'
- Training resources
- Dedicated webpages
- Monthly newsletter

Service User **IMPACT**

- **97%** reported taking part helped them become more informed about money issues and how to deal with them.
- **52%** had support from their scheme Money Champion during the intervention.
- **50%** had accessed advice services since taking part.
- Almost **60%** had approached a Money Champion to talk about debt.
- Almost **70%** felt that continuing to have access to a Money Champion would help them better manage their money in the future.
- **70%** felt more confident talking to others about debt.

It (money issues) can all get a bit complicated so you do need support. But the training has really helped and feel I know a good bit more than I did.

(Service User)

Wellbeing

- **21%** reduction in worry about their money situation.
- **17%** reduction in stress and anxiety caused by Money Management.
- **19%** reduction in stress and anxiety caused by debt.
- **17%** Decrease in High/ Very High stress across all money issues.
- **10%** reduction in Stress/Anxiety caused by Welfare Reform.

Really enjoyed the course. It has helped to lower my anxiety around benefits

(Service User)

Knowledge, Skills & Confidence

- **29%** reduction in not feeling confident to make decisions about money.
- **18%** reduction in not being confident to budget.
- **28%** increase in Good/Very Good knowledge of money issues.
- Number of service users reporting Poor/No knowledge of:
 - Welfare Reform decreased by **48%**;
 - Entitlement to benefits decreased by **30%**;
 - Accessing advice agencies decreased by **28%**.

Always knew I didn't really keep a close eye on what I spent. But now I'm much better on keeping a check on my outgoings, expenses and even looking over my bank statements which I never did before.

(Service User)

Financial Capability Behaviours

- **76%** reported their ability to manage their money was A bit/A lot better.
- **21%** reduction in number who found it Quite/Very Difficult to manage their money.
- **44%** used the resources provided post training to help them manage their money.

I use my receipt wallet all the time...it's great just to keep track of things as it so easy just to forget what you spend in a day or over a week.

(Service User)

I've started putting away 10, 20 and 50p's, and my loose change and saving them up - now I go to the bank and get them changed and its helps pay my oil bill.'

(Service User)

Money Champions **IMPACT**

Knowledge, Skills & Confidence:

- **10%** increase in ability to recognise when service users needed support with a money issue.
- **55%** increase in feeling Very Confident to approach service users in relation to money worries.
- **56%** increase in Very Confident to approach service users in relation access to benefits.
- **48%** increase in feeling Very Confident to approach service users in relation to saving.

This increase in confidence and knowledge in accessing information and support for Money Champions was key to the success of the project.

Service Delivery:

- Over **40%** of Money Champions proactively approached a service user to discuss issues in relation to debt or borrowing.
- During the intervention:
 - **90%** of Money Champions had signposted service users to advice organisations;
 - **65%** of Money Champions had supported them with accessing face to face advice;
 - **56%** of Money Champions had made an advice enquiry on their behalf.

The majority of Money Champions reflected that they would need further support from Advice NI and Inspire to continue in this role.

Money Champions Quotes

Sometimes (service users) can be afraid to know where their money is going... there can be a fear or worry about finding this out so the training has really helped them deal with this and change their behaviour in terms of what they are spending day to day.

I have been working quite closely with one service user whom had severe debt issues combined with gambling problems. He now has his debt clear and has set up a savings account for the first time in his life, which he puts money into each time he gets his benefit. We devised a budget plan together and he now has realised that he has more than enough to live on each week.

I supported an individual to look at his current budget and to try to minimise the impact of the overspending. With support he phoned Advice NI for debt advice.

A lot of our service users didn't want to look at money issues, they had no motivation. They often bury their head in the sand until it's a crisis - this is where the Managing Change project has made a real difference by giving them help and support.