



Charity partner

## **Essential Mental Health and Money Advice service saves over £5 million in two years for those experiencing poor mental health and money problems**

- Funded by Lloyds Banking Group the free service has helped over 2000 individuals
- Clients have benefitted from essential advice, saving an average of £2500
- Since the launch of the programme over 600,000 people have used the website

### **Mental Health UK's Mental Health and Money Advice service, the first of its kind, has surpassed two years of helping people experiencing poor mental health with their finances.**

Financial stress and mental health challenges can all too easily amplify one another. Since November 2017, Lloyds Banking Group has supported Mental Health UK in introducing a service that offers expert advice to customers, helping them manage their money and increase their income.

Concerns about money are a common cause of increased stress and worry which, if left untreated, can develop into mental illnesses like anxiety and depression. When combined, these issues can create a worrying cycle that can lead to problems with relationships, work and housing.

The free service provides expertise and care to people who are struggling with both mental health and money problems. The service provides support and advice to enable people to save money and gives them the confidence and skills to better manage financial difficulties practically and emotionally.

Since inception, the programme has supported over 2,000 individuals through the telephone service, helping clients to build wellbeing and confidence in managing money. Advisors have completed over 500 debt cases and in excess of 900 welfare benefit cases and through their expert advice, knowledge and support, clients are collectively over £5 million better off.

Each person advised through the service has saved an average of £2,500 and, equally importantly, an independent evaluation found that their confidence and wellbeing improved by 50% between the periods when they were first referred to the service and when their cases were closed.

The Mental Health and Money Advice website has received over 600,000 visitors, helping users to find the information they need to support managing their money.

**Ian, who uses the Mental Health and Money Advice service, said:** *“When I contacted the service, they calmed me down and talked me through my problems. Just having someone with the time to listen was key. I had the same adviser all the while. She kept me informed of all the stages. I wasn't passed from one to the other, so it gave me confidence that it would*



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*get dealt with properly. I feel a lot happier now: I don't have this thing hanging round my neck. They did a wonderful job for me."*

**Fiona Cannon, Responsible Business, Inclusion and Diversity Director at Lloyds Banking Group, said:** *"We know that one in four people are affected by mental health issues in the UK every year, so at any one time a significant number of our customers may be struggling with their mental health.*

*"Across Lloyds Banking Group, we've been working hard to help break down some of the barriers that keep our people from talking about their mental health and seeking help when they need it most.*

*"Mental health and financial problems are often closely linked which is why we are immensely proud of our charity partnership with Mental Health UK and the launch and development of this essential service."*

**Brian Dow, Chief Executive of Mental Health UK, said:** *"We're extremely proud of the work that we've managed to achieve with Lloyds Banking Group. Our partnership continues to make a real difference to so many people's lives.*

*"There are currently millions of people experiencing a combination of mental health and money problems, making it one of the UK's most pressing challenges. Thankfully, Mental Health and Money Advice will continue to meet that challenge head on to ensure that people can access help when they need it."*

For more information, please visit [www.mentalhealthandmoneyadvice.org](http://www.mentalhealthandmoneyadvice.org).

**-Ends-**

## **About Mental Health UK**

**Mental Health UK connect with people and organisations to provide mental health information, advice and support.**

Working across the UK, we bring together over 40 years of expertise from our four national founding charity partners to improve understanding and provide vital care. Individually we are mental health experts in our respective nations. Together we are an even stronger team. Our way of collaborating allows more people across the UK to access support for their own mental health as well as friends, family members and carers.

Living with a mental health condition can affect many aspects of daily life, from your physical health to your home, your work and ability to manage money. Every year we provide thousands of people across the UK with practical advice and information to help understand and manage their mental health.

## **Press contacts**

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