



Money & Me

 **Mind**
Leeds

Who we are...

Money & Me is a mental health service delivered by Leeds Mind

We offer support to people whose mental health is impacted by their finances (or vice versa);

- Anxiety around doing tasks related to money management
- Overspending to boost mood when we feel low
- Mental health problems make managing money every day more difficult
- Mental health/ Neurodiversities make managing tasks and controlling impulses more difficult

Today's Session...

Part One- Managing Stress & Anxiety around Money

- How money causes stress and anxiety
- Things we can do to build our resilience
- Responding to Stress & Anxiety
- Practical things we can do to reduce the stress of managing money

Today's Session...

Part Two- Regaining control over Spending

- Recognising factors that influence our spending
- Increasing our impulse control
- Improving our decision-making around money
- Alternative Ways to Boost Mood

Housekeeping...

- Cameras- whatever you feel comfortable with!
- Contribution- Use 'Raise Hand' function or comment in the chat function

Group Agreement

- Confidential- everything said in the room stays in the room
- Feeling uncomfortable- during this course we may discuss some difficult topics so if you feel uncomfortable feel free to leave the session
- Respectful & Non-Judgemental- Feel free to add to the discussion but respect others' views and allow them to speak
- There is no pressure to speak out loud if you want to write in the chat that is fine

Have fun!

Emotions related to Money*

Stress

Anxiety

Low Mood

Shame

Guilt



The background features a vibrant, abstract design with thick, wavy lines in shades of blue and purple. The lines are layered and curved, creating a sense of movement and depth. The colors transition from a deep blue on the left to a rich purple on the right, with some areas appearing as bright, glowing highlights.

Managing Stress and Anxiety around Money


How can money affect our stress and anxiety levels?

There are many ways in which money may lead to stress and anxiety

When these worries enter our minds, our fight or flight response kicks in, filling our bodies with stress hormones.

This heightened state makes us:

- hypersensitive to threats
- can impair our ability to think clearly
- can lead us into short-term, impulsive decision-making

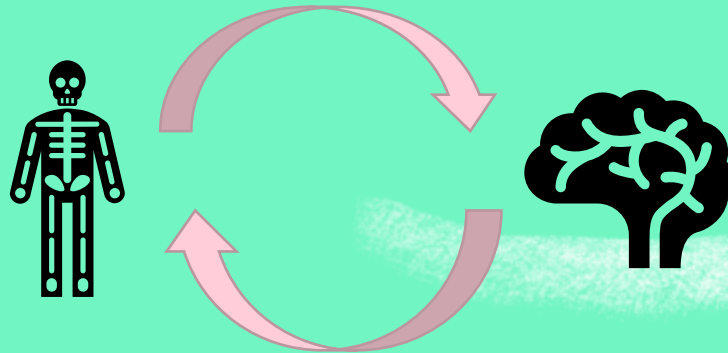


Increasing Resilience to Stress & Anxiety

How our physical state impacts our stress and anxiety

We often believe that our physical response to anxiety is a result of our thoughts

However, the opposite is also true. Our bodily state, and things we do to influence this, has a huge impact on our thoughts and feelings



Sleep and Caffeine

Sleep disruption can lead to increases in stress hormones the following day

(Medic et al. 2017)

Lack of sleep also causes reduced concentration, which may make managing money harder

Lack of sleep also makes controlling impulses more difficult

The physiological changes experienced when drinking too much caffeine are the same as those experienced when feeling highly anxious:

- Increased heart rate
- Clamminess
- Irritability
- Nervousness

Tips for Better Sleep...

- Reduce alcohol and nicotine use close to bedtime
- Avoid caffeine after the afternoon
- Avoid napping
- Exercise more
- Avoid technology before bed
- Create a sleep routine
- Relaxation techniques

Nutrition, Activity and exercise

Often dubbed the ‘second brain’, our digestive system produces over 90% of all serotonin (the ‘happy’ hormone) in our body.

Eating Regularly: When your blood sugar drops, your body tries to bring it up by pumping out adrenaline, a “fight or flight” hormone. If blood sugar remains low, the body produces the ‘stress hormone’ cortisol

- Release of Endorphins and a reduction of stress hormones; physical activity releases Endorphins- the feel-good hormones that make you feel better in yourself and give you more energy. Exercise reduces levels of the body's stress hormones, such as adrenaline and cortisol.
- “Easier said than done....”
 - The right activity is what is right for *you*
 - Struggling for motivation? Try the *2 minute rule* and build from there

Anxiety Diagnostics Table

Activity

Date and Time	My mood /10	Have I eaten?	How much coffee?	How active have I been?	How much sleep did I get?	Am I hydrated?

Responding to Anxiety and Stress

What can we do to reduce the impact of stress and anxiety, when our fight or flight is provoked?

Breathing Exercises

Breathing deeply can help reduce this stress response and slow our heart rate.

This allows us to relax, think more clearly, and regain some control over where our minds wanders to





**Practical things we can do to make
money management less
stressful...**

Budgeting & Spending Plans

USES:

- Increase control and decrease uncertainty
- Take to creditors to prove how much you can afford to pay back
- Identify where money goes

Paying Bills Automatically after Pay Day

Wondering if you have enough to pay your essential bills can be highly stressful

By paying things automatically, through standing orders and direct debits as soon after pay day as possible, you will know how much you have left to spend

TIP: Do a big shop as soon after payday as possible, with all the staples and non-perishables to last through the month

Plan for phone calls

A common cause of stress for people we work with is having to contact their providers or creditors

The anxiety this causes can lead to avoidance, which can make money problems worse

TIPS:

- Clearly write out what you want to say
- Think of potential questions they may ask and write answers
- Create a budget and write a summary of your income, outgoings and debts so you have it to hand
- Try the breathing and relaxation exercises we have discussed already
- Ask a trusted friend or family member to sit with you
- Plan something fun for during or afterwards as a reward

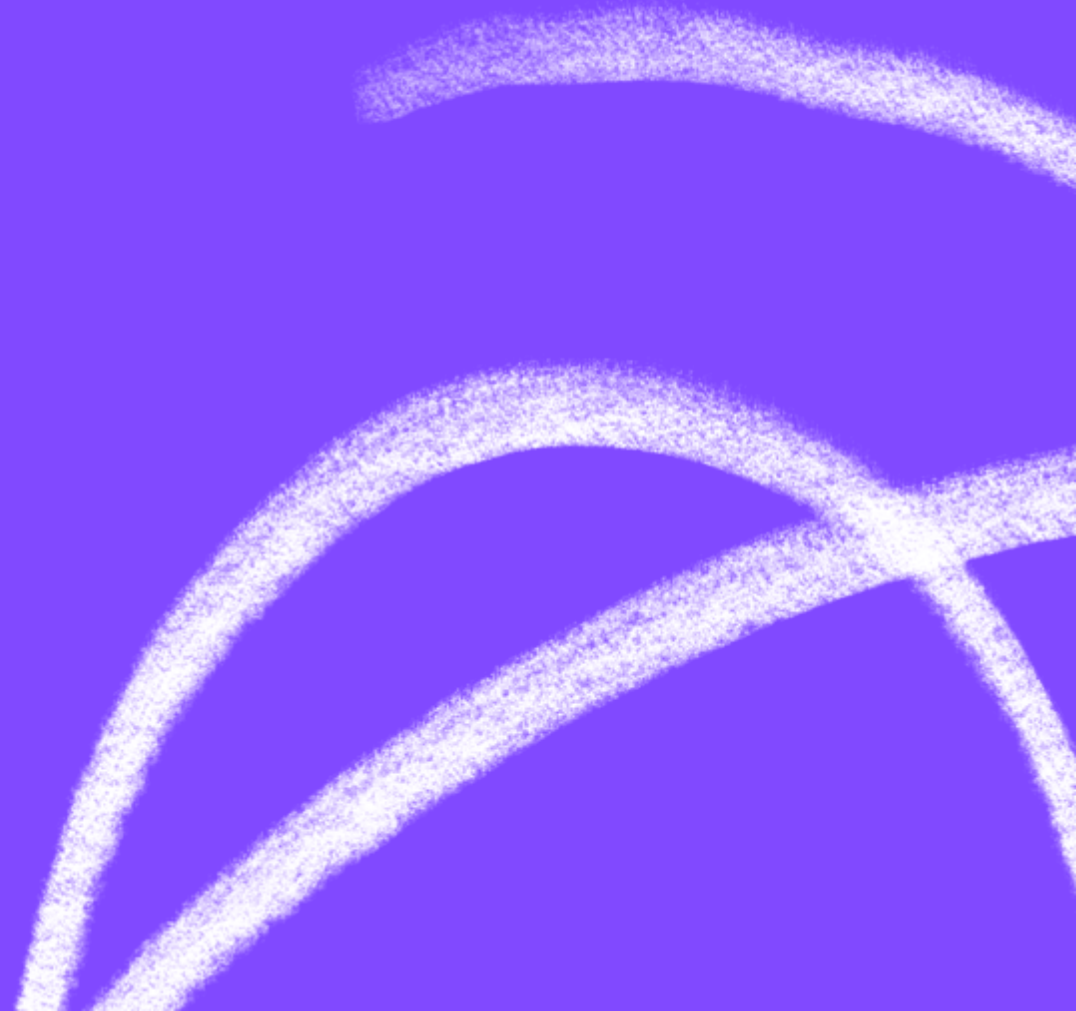
Managing Debts

- The anxiety and stress caused by debt can lead us to bury our heads in the sand and ‘wish it away’
- The uncertainty of how much we can repay, what options are out there and what the process of a debt solution is only adds to this

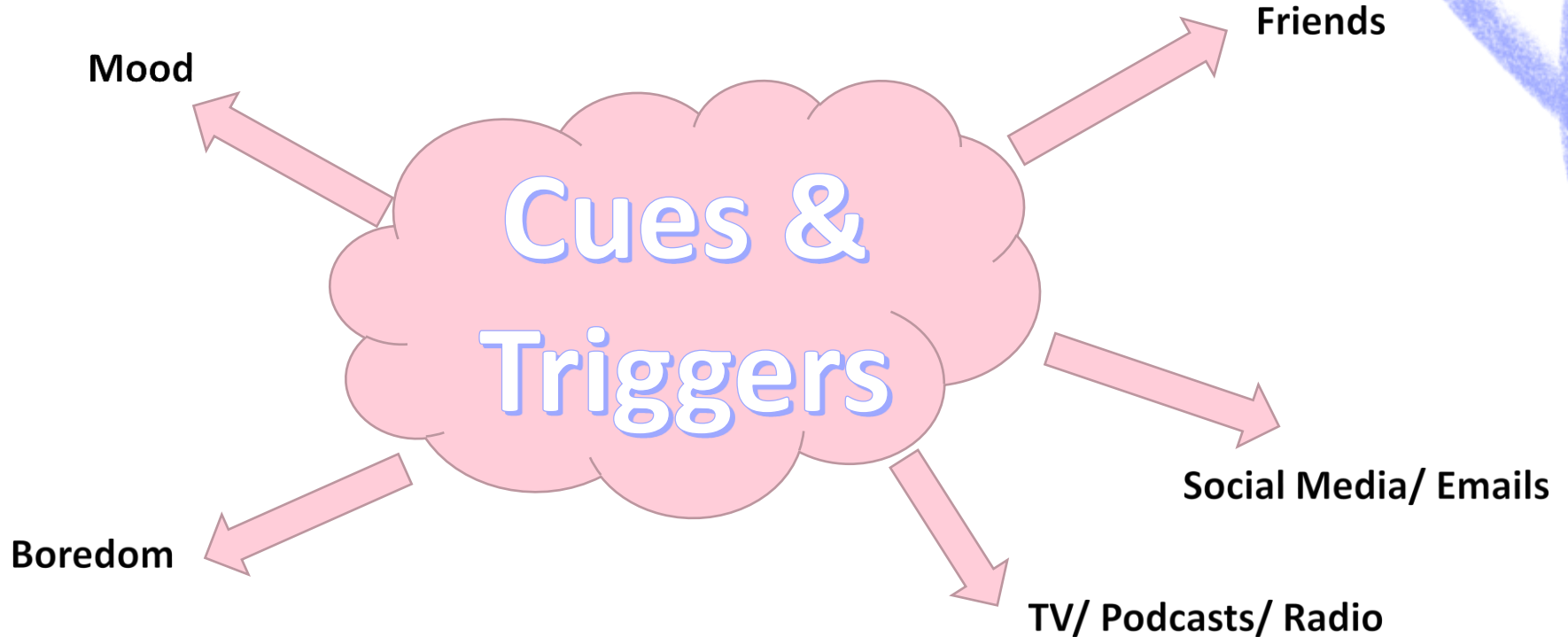
TIPS:

- Seek the advice of a Specialist Debt Advisor (Money Buddies, StepChange)
- Create a Budget!
- Get a clear picture of your debts
- Prioritise debts and create a checklist


Regaining Control Over Spending



Recognising Cues & Triggers to Spending (Activity)



Types of Spending

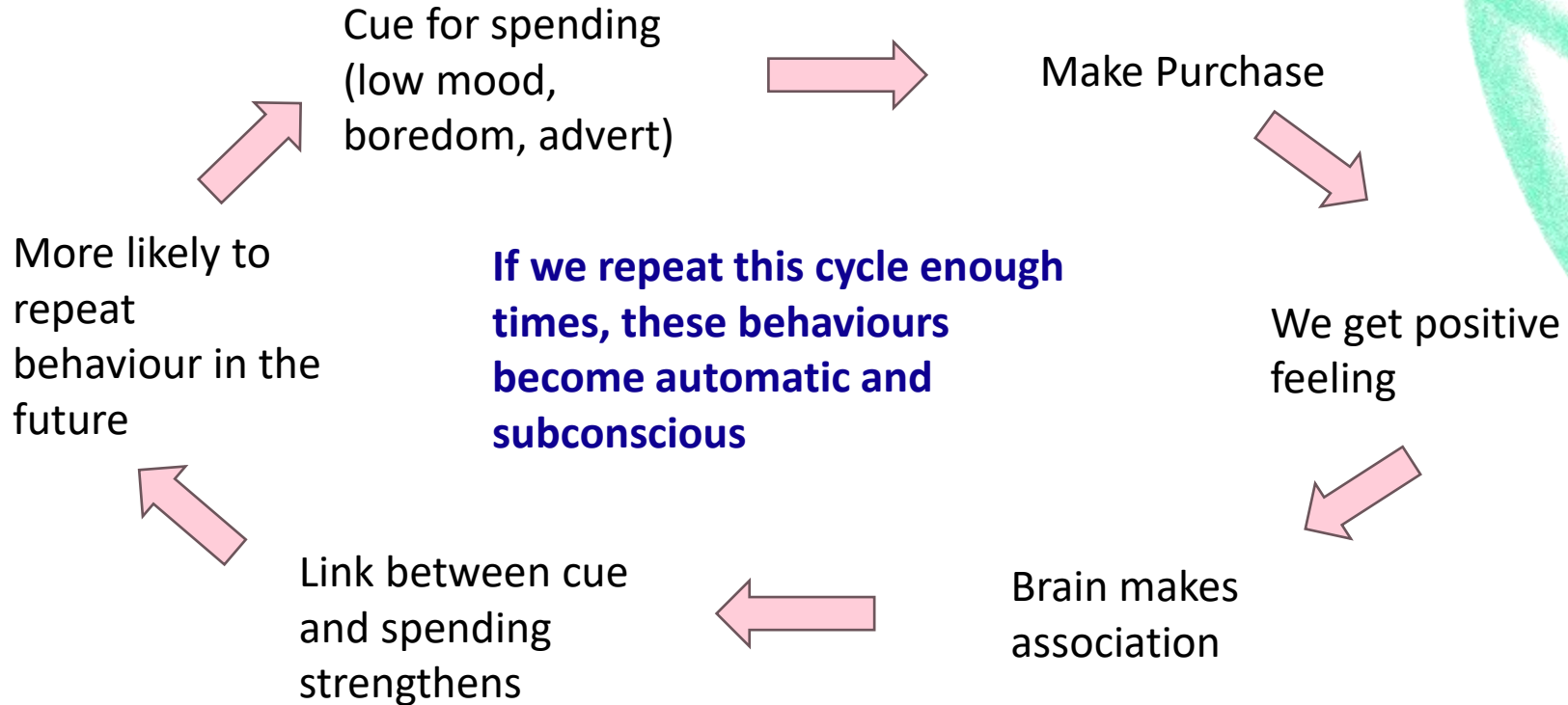
- Comfort Spending: to boost low mood or self-esteem
 - Manic Spending: Spending during a 'high' period of mania
 - Social Value Spending: Boosting self-worth by spending on self or others
 - Impulsive Spending: Where we feel compelled to buy an item
 - Addictive Spending: To feed an addiction, such as smoking or gambling
 - Boredom Spending: To cure boredom and have something to do
- 

Signs of an unhealthy relationship with spending




- Frequently feeling a compulsive urge to buy something
- Feeling agitated and irritable when trying to avoid a purchase
- Lying about spending
- Chronic Shopping
- Relying on spending to lift mood
- Feeling guilt
- Ignoring the consequences
- Getting ourselves into debt to buy unnecessary items

Developing Spending Habits



Influences on Impulse Control

- **Low mood, low self-esteem** and **heightened anxiety**
 - Diagnoses such as **Bipolar Disorder**
 - **Neurodiversities** such as ADHD and Autism
 - Factors such as lack of **sleep, nutrition** and **stress** levels
 - **Boredom** and lack of distraction!
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Taking the decision out of our hands...

Pre-commitment is the method of reducing your choices before you have chance to make the decision

If you feel you can't rely on your willpower in the moment, there are things we can do to take our decisions out of our hands:

Behaviour	Pre-commitment Tool
Making impulse purchases during supermarket shop	Take cash, take card with certain amount on
Online shopping when bored	Use website blockers, delete apps, delete card details
Spending money set aside for essentials	Set up essential bills to come out straight after payday
Gambling	Utilise 'Spending Limits' and 'Cooling Off Periods'

Budgeting

Most people find creating a budget and spending plan relatively straightforward

However... sticking to a budget tends to be the difficult part!

TIPS:

- Make it as quick and easy to access as possible
- Utilise separate bank accounts and money pots
- Use cash where possible, or 'pocket money' account
- Take unexpected or infrequent costs into account
- Ask trusted family/ friends for support
- Aim towards a goal *but* make it realistic and achievable

Setting Goals

- It can be hard to sacrifice short-term gains for long-term goals when we don't have a clear vision of what we are working towards
- Setting goals can help us move our attention and motivation towards the future
- *TIP*: make the journey towards these goals more enjoyable and easier to monitor your progress
- Are your goals **SMART**?

SPECIFIC

MEASURABLE

ACHIEVABLE

RELEVANT

TIME-BOUND

Questions we can ask ourselves...

When we are faced with spending decisions, what questions can we ask ourselves?

- Do I need this?
- Can I wait 24 hours?
- What will I miss out on if I spend my money on this?
- Would I buy this if nobody else knew about it?
- Is it worth the amount of time I spent working to earn the money?

<https://www.moneysavingexpert.com/shopping/demotivator/>

Alternative Methods for Boosting Mood



What else could you do to boost your mood?

Thank You!

- Feedback...
- If you would like any further information about Money & Me, or are interested in accessing 1-2-1 support...
- Feedback....

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