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The Relationship between Bipolar Disorder and Financial Difficulties:

A Qualitative Exploration of Client's Views

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Summary

This paper uses a qualitative methodology to explore how those with a diagnosis of Bipolar Disorder view their mental health as related to their finances. Themes identified were guilt around impulse spending, comfort spending and avoidant coping with finances.

Introduction

A diagnosis of Bipolar Affective Disorder (BAD) is characterised by episodes of depression and elevated mood (or mania) and is applied to 2-3% of the population (Merikangas *et al.*, 2011). Impulsive spending is also listed as a possible symptom in the diagnostic criteria for a manic episode (American Psychiatric Association, 2013). During a manic phase individuals have been shown to be at ‘high risk’ for behaving impulsively with increased risk of disruptive behaviours such as unrestrained spending, sexual indiscretions and embarking on grand schemes (Muhtadie *et al.*, 2014). Jones *et al.* (2015) found that approximately 1 in 10 of those with BAD were at risk of developing a gambling problem. Cheema, MacQueen, and Hassel (2015) found that those with BAD are poorer at managing their finances, possibly related to increased impulsivity.

Richardson, Elliott, and Roberts (2013) conducted a systematic review and meta-analysis and found that those with depression were more than twice as likely to be in debt. When examined qualitatively (Barnes *et al.*, 2016) found that economic hardships in combination with other vulnerabilities “acted as the final straw to trigger self-harm”. A number of studies have also identified that financial difficulties in particular overspending are a significant source of stress for caregivers of those with a diagnosis of BAD (Beentjes, Goossens & Poslawsky, 2012). However there are no previous studies on the impact of debt on mental health in clients with BAD specifically (Richardson *et al.*, 2013).

The present study therefore aimed to conduct a preliminary exploration of the relationship between financial difficulties and mental health in those living with BAD using a qualitative methodology.

Method

Procedures

This qualitative study formed part of a larger quantitative study examining correlates of debt in BAD. Participants with a diagnosis of BAD within a National Health Service (NHS) secondary care mental health service were invited to take part by their clinician.

Participants were asked the following 'Yes/No' questions: "In your opinion, have your mental health problems made your debt or financial difficulties worse?" (84.3% $n=59$ responded 'Yes') and "In your opinion, have your debt or financial difficulties made your mental health problems worse?" (71.4% $n=50$ responded 'Yes'). Forty four participants who commented further on these questions were included in the qualitative analysis.

Six participants from this larger study were selected and invited to take part in a focus group. Participants were selected at random; however twenty participants refused to take part due to childcare difficulties, feeling uncomfortable in a group setting and work commitments. The following questions were posed: "Do you think debt and financial difficulties have an impact on your mental health personally?", "Do you think your mental health problems can make your debt and financial difficulties worse?" and "Why do you think this might be?" The discussion lasted 75 minutes.

Ethical approach was granted by the University Of Southampton School Of Psychology Ethics Committee as well as the local NHS research ethics committee. Informed written consent was obtained from all participants.

Participant Characteristics

Participants were 68.2% ($n=30$) female, ages ranged from 25 to 69 with mean of 49. Ethnicity was 77.3% ($n=34$) white British and, 36.4% ($n=16$) were employed. Co-morbid psychiatric diagnoses were present in 34.1% ($n=15$) of participants.

Qualitative analysis

Thematic Analysis (Braun & Clarke, 2006) was conducted. The focus group recording and responses from the written questions were analysed together. Two reviewers did an initial thematic analysis separately with no prior assumption of themes. Themes were identified if quotes fitted from five or more participants. Reviewers then met to compare initial themes and finalise themes.

Results

Seven main themes were identified, with a further three subthemes. Illustrative quotes and the number of participants whose responses fitted into these themes are described below.

1. Over-spending

Over-spending when hypo(manic) emerged as a broad theme with impulsive shopping and excessive generosity as sub-themes.

1a. Impulse Shopping ($n=44$)

- *“Impulsive purchases... will spend all that I have when I am manic or hypo-manic. Will spend on grand schemes.”*
- *“When I am manic, I am extremely impulsive, and I can spend hours (mostly during the night when I can’t sleep) shopping online.”*

Participants reported that they exhibit spontaneous and impulsive spending habits during (hypo)manic episodes, for example bulk buying and spending money on unnecessary items. Participants reported ‘maxing out’ credit cards and overdrafts and pawning jewellery in order to have more dispensable income to then spend impulsively. This resulted in “spending thousands of pounds on items,” and building up large debts of up to £12,000.

1b. Excessive Generosity (n=6)

- *“I became high and gave away all my savings to charity 4 years ago.”*
- *“When my mood is elevated, I feel the need to shower my wife and kids with gifts, irrespective of finances.”*

Participants described during a (hypo)manic episode, being over-generous towards others, with some giving all their savings to a charity, or buying gifts excessively for their family and friends.

2. Anxiety/Depression (n=29)

- *“The constant stress of financial pressure worsens my anxiety”*
- *“The realisation of debt can trigger a depressive bout.”*

Participants reported that debt and financial difficulties exacerbated depression and anxiety. Participants reported stress about being able to pay off debt and meet living expenses. Others criticised themselves for 'economic inactivity' and linked this to depression. Some participants reported having extreme anxieties surrounding possible bankruptcy and home repossession. Participants linked these to feeling hopeless and unable to deal with their financial situation.

2a. Suicidality (n=7)

- *"The very reason I tried to commit suicide 3 years ago."*
- *"Increased spend, anxiety which leads to suicidal attempts/ideation to resolve it all."*

Participants described having suicidal ideation resulting from what they saw as a hopeless financial situation. At the extreme end, participants have felt so hopeless financially that they have made attempts to end their life or ended up in hospital.

3. Regret/Guilt (n=10)

- *"When I am on a low that's when it hits me how much I've spent on a high you don't think about it"*
- *"Then to lows, I would be concerned and worried about financial situation 'What have I done!?'"*

Participants described feelings of guilt and regret upon realising the extent to which they had overspent when (hypo)manic, and this appeared to be linked to feeling low in mood.

4. Poor Planning/Avoidant Coping (n=27)

- *When I am depressed, I don't open my mail and bills and get left unpaid. I avoid any social contact at this time so telephone banking and going into a branch is out of the question.*
- *When I get letters for debt, I don't always open them or ignore them until the situation gets worse*

Participants reported leaving post and bills unopened to avoid dealing with their financial situation, especially when low. Some also spoke about not being able to think rationally or remember their purchases when depressed and subsequently making poor financial decisions.

5. Vicious Cycle (n=8)

- *"Catch 22. Stressed about money. You buy more and it goes round in circles."*
- *"It's a vicious cycle. I realise I'm spending and putting my family in financial stress and leads to larger depression. This is then leads to comfort spending again."*

Participants reported a bi-directional relationship whereby over-spending when (hypo)manic led to depression when the extent of financial difficulties was realised. A way of coping was then to comfort spend which then led to a vicious cycle or 'downward spiral'.

6. Impact on Employment (n=24)

- *"I am dependent on benefits so I face constant pressure to economise."*

- *“After my last breakdown, I had to take a lot of time off work and lost my job. Mental illness makes it difficult to earn money. Therefore meaning I am trapped.”*

Participants described that having a diagnosis of BAD introduced difficulties in maintaining employment. As a result, participants reported having to take on lesser role or a part-time position with a reduced income or stop work altogether and rely on benefits which introduced additional pressure to economise.

7. Comfort Spending (n=6) *“If I am depressed I reward myself I can go out on food and alcohol.”*

- *“During down periods, I essentially comfort spend.”*

During low periods, participants reported that they were inclined to buy items to self-soothe and comfort themselves. Some said they bought items with the aim to cheer themselves up or try and make themselves feel better, with some even saying that when they were low about financial difficulties they bought items to cheer themselves up, thus this also linking to the vicious cycle theme described above This appears qualitatively different to the impulsive spending experienced during a (hypo)manic episode as it served a different function.

The present study aimed to examine the relationship between financial difficulties and mental health in those living with BAD using qualitative methods. This is the first time this relationship has been examined in this population. The emerging themes support the impulsive spending diagnostic criteria for bipolar disorder (APA, 2013). Overspending was the strongest theme that emerged with all participants identifying with this. , which links with

previous literature that overspending is reported as a source of stress in caregivers of those with BAD (Beentjes, Goossens & Poslawsky, 2012). Participants reported that shopping impulsively and excessive financial generosity towards others were key behaviours when elated followed by a feeling of guilt and regret upon realisation of the resulting financial situation. Guilt is a common characteristic of depression (APA, 2013). Similarly, the theme of avoidant coping and poor planning emerged, which has also been shown as an important psychosocial concept in depression (Ottenbreit & Dobson, 2004).

Participants reported experiencing feelings of anxiety and depression as a consequence of their poor financial management and/or situation, linking to previous research demonstrating a relationship between debt and depression (Richardson *et al.*, 2013). In addition, participants reported suicidal thoughts, in line with Barnes et al. (2016) who found that economic hardship contributes to self-harm. Participants reported that they comfort spend to try and make themselves feel better when depressed. Interventions which try to reduce depression and anxiety in BAD may therefore reduce comfort spending and improve financial capability. The impact of employment theme links to previous research suggests that the majority of those with BAD are unemployed (Bowden, 2005).

A vicious cycle with mental health impacting those financial difficulties and this then looping back to affect their mental health also emerged from the Thematic Analysis. This is outlined in Figure 1. Over-spending whilst (hypo)manic via impulsive shopping or excessive generosity appears to lead to regret and guilt when mood begins to stabilise and individuals contemplate their financial situation. This then fuels anxiety and depression, and poor planning and avoidant coping around finances when depressed can worsen financial difficulties potentially leading to suicidality. Many then end up comfort spending to try and ease negative affect, however the positive impact of this is short-lived and there is a potential

vicious cycle back to depression when individuals start to regret or feel guilty about their over-spending again.

****Insert Figure 1 here****

Limitations

One of the limitations is the lack of ethnic diversity within the sample. There may have been a selection bias in the focus group as many people refused to take part. In addition the larger quantitative study was advertised as on ‘Mood and Money’ so participants may be more likely to see finances and mental health as related than those who declined to take part.

Conclusion

The findings highlight that financial difficulties may be a particular issue for those with a diagnosis of BAD; further research to explore this relationship is needed. A number of possible psychological mechanisms were identified; including impulsivity during high moods, and self-critical thoughts and avoidant coping behaviours during low moods, and suggestions are made as to how these might be related over time. Psychological interventions could be utilised to help address these variables and thus possibly reduce the impact of poor mental health on finances and vice versa in those with a diagnosis of BAD. These findings have also highlighted the possibility of financial or social intervention to reduce impulsive spending when manic, for example having a ‘guardian’ to look after credit cards.

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Figure 1: A diagrammatic timeline of the proposed themes in line with mood changes

