



Money

and mental health



Keeping on top of your finances

This booklet gives you advice and information on how to keep on top of your financial affairs despite any difficulties caused by mental health problems. It also offers advice on what to do if debt becomes a problem.



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This booklet was written and published by Mind. It is available to buy from Mind's online shop at www.mind.org.uk/shop

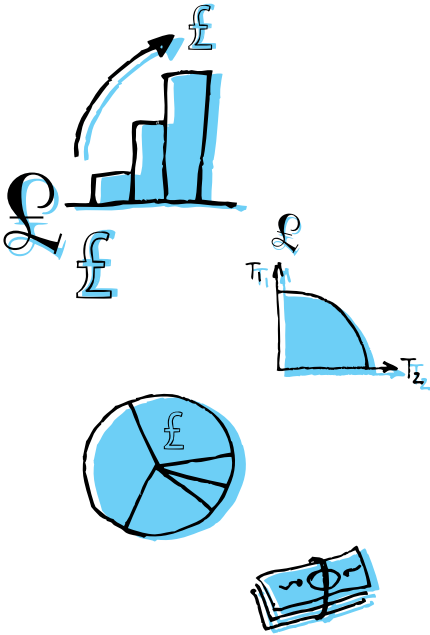


For better
mental health

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→ Introduction

Personal finances and mental health often have a strong impact on each other.



- **Nine out of ten** people find that financial difficulties make their mental health worse.
- **One in two** adults with problem debts has a mental health problem.
- **One in four** people experiencing a mental health problem has debts or is in arrears.

Royal College of Psychiatrists

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It's a double-edged sword isn't it, you get depressed and then... you spend, or you spend and then that makes you depressed. It's a vicious cycle. And there are so many influences for you to continue that. But it has to be seen that it is a major factor in a lot of people who have mental health problems.

How can mental health problems affect my finances?

If you experience mental health problems and you become unwell, you may find it hard to even think about money and may not realise the impact your ill health is having on your finances. This could create more difficulties to tackle when you recover.

Mental health problems can mean:

- Your ability to work is affected and there may be a sudden or, possibly, dramatic reduction in your income.
- Your capacity to make financial decisions is affected, leading you to act impulsively, recklessly or unwisely.
- You lose the motivation to keep control of your finances.
- You become vulnerable to financial exploitation or abuse.
- In rare cases, you may need time away from home whilst you are cared for in hospital, making it difficult to keep track of your financial commitments.

How can financial problems affect my mental health?

If you are having money problems, the stress and worry associated with trying to manage your finances may result in you:

- feeling hopeless and inadequate
- worrying about the consequences of getting into debt
- feeling insecure or pessimistic about the future
- avoiding engaging with services that might be able to help you, for fear of being judged or forced to do things you don't want.
- giving up control of your financial affairs to a third party, making you feel powerless.

It can sometimes cause conflicts within your family or among your carers, making it difficult to achieve stability.

→ It is important to remember that not all debts are bad. If you are able to make clear choices about what debts you want, and can repay them, they are not necessarily a problem. Sometimes mental health problems can make you overly worried when something is not really a problem.

What are the benefits of managing my money more effectively?

No-one wants to have their finances causing them stress or worry, but it is easy to avoid dealing with financial problems. Spending time and energy on addressing money issues when you are well, will often help both your financial situation and mental health in the longer term.

Getting on top of your finances will:

- Give you the opportunity to look at your financial commitments like bills or repayments, and decide how to prioritise them.
- Encourage you to explore ways of using your money more effectively.
- Allow you to re-evaluate your lifestyle.
- Help avoid financial crises.
- Make you less vulnerable to financial problems if your mental health problems get worse.
- Increase your confidence and self-esteem as you become better informed and find sources of good quality advice.
- Reduce the amount of worry your financial situation causes you or others around you.
- Improve your general wellbeing.

→ Remember you don't have to do everything all in one go – but the sooner you get started, the sooner your financial worries will improve and the better you are likely to feel.



We try to stick to the budget. We know exactly how much a month goes out in standard bills. We work out how much money we need for food and clothing, then try to save some for emergencies.



What personal help and support can I get?

Trying to keep your finances on an even keel when you have mental health problems, is easier if you are getting the right kind of emotional and practical support. The following people can offer different kinds of help, depending on your circumstances:

- **Citizens Advice Bureau (CAB) and other specialist advice centre staff** – for free practical advice on work, benefits and finance. CAB is a good generalist advice service, that can refer you on to specialist advisors or projects if necessary.
 - **Advocates** – advocates can support and speak up for you e.g. by handling phone calls and letters to those you owe money to; some Mind groups provide advocacy services.
 - **Health support staff e.g. your social worker, GP, health visitor, key worker or care co-ordinator** – can help you obtain social care, additional health services, a benefits review or access to an employment scheme.
 - **Psychological, psychiatric or outreach support workers** – can help you cope with your feelings and reactions to financial pressures, or to help with motivation and organisation for work or money management. (Some of this help may have to be paid for).
 - **Financial advisors, lawyers and accountants** – provide advice for a fee (although free services are available). You might need help with things such as preparing your tax returns, advice on tax credits and allowances, contracts, power of attorney or wills.
 - **Your bank or building society** – for financial advice. The ‘banking code’ means that they must treat customers sympathetically and positively, including showing understanding of the impact of mental health problems. It is best to contact them as soon as you begin to get behind with payments. If you find it difficult to talk to them directly, it can be done via CAB, who work with them regularly.
 - **A trusted, competent friend or representative** – can help run your home or accept legal responsibility for your finances when or if you are not able to do so. It is also your right to take a friend or representative with you to any meetings about your finances.
- (Also see ‘Useful organisations’ on p26 for different types of help).

→ Getting organised

Take time to sort through and put in order relevant papers. Having things organised will make you feel more in control of your situation.

Before you start to map out your financial situation, take time to sort through and put in order relevant papers.

Financial papers checklist:

- ☐ pay slips
- ☐ bank statements
- ☐ P60 forms (showing your tax history)
- ☐ social security benefits papers
- ☐ pension details
- ☐ mortgage payment details
- ☐ rent details (including ground rent and maintenance charges)
- ☐ savings accounts
- ☐ buildings and contents insurance
- ☐ life insurance
- ☐ car insurance
- ☐ car tax
- ☐ gas bills
- ☐ electricity bills
- ☐ phone bills (mobile and landline)
- ☐ water bills
- ☐ TV licence bills
- ☐ credit card bills
- ☐ store card bills
- ☐ catalogue payments
- ☐ membership papers (e.g. for magazines, clubs, emergency road services)
- ☐ loans taken out
- ☐ any outstanding service bills/debts
- ☐ any receipts/papers for money owed to you by services or people you know.

→ Having your financial papers in order will save time and make it easier for you if you decide to seek some help and support from an advisor in the future. File them and keep them in a place where you can easily access them.



Can I get help with planning and budgeting?



If you are feeling well

and quite confident about dealing with financial matters, you may feel able to cope with assessing your current financial situation. To work out how much money you receive (income) and how much you spend (expenditure), see the budget table on p28.



However, if not

Your local **Citizens Advice Bureau (CAB)** is a good starting point for money advice, particularly with regard to ensuring you receive all benefits you are entitled to or if you are in a debt crisis. Staff there can also refer you to specialist advisors if necessary.

The Money Advice Service is also available to help you manage money better with clear, unbiased advice.

(See 'Useful organisations' on p26 for contact details).

For details of other advice agencies in your area, visit www.adviceuk.org.uk/local



Make savings

Once you have an accurate idea of your money needs, income and expenditure, you could look for ways to make savings and improve your income. There is a huge range of things to consider. This can seem daunting, but even small steps are likely to improve your financial situation.



You should also think about saving up a fund for emergencies, special occasions, holidays or expensive items; setting aside some money for emergencies may make you less worried about them.



Some ways of improving your finances are:

- Finding the right type of bank account for your purposes – for example, if you have savings, ensuring your account pays interest and you take advantage of tax-free savings where possible.
- Looking for cheaper insurance (possibly via an independent broker or a price comparison website).
- Comparing gas and electricity providers (can now be done very easily on the internet).
- Saving money on weekly shopping by buying cheaper brands or taking advantage of special offers.
- Seeking a better level of child maintenance from a former partner (if their financial circumstances have improved, a lawyer could help to make a claim or enforce a claim for missed payments) – www.cmoptions.org provides useful information.
- If you feel comfortable about it, you could increase your income by taking in a lodger (there are tax concessions on renting out one room in your home).

What financial products and services are available?

Mortgages, loans, bank overdrafts, savings schemes, pensions etc are called **'financial products'**.

Although many financial products are devised to help you out with your money situation, some products may prove to be expensive due to the contributions or interest payments involved (for example, a saving account that requires a regular deposit, or the interest to be paid on a loan).

If you experience mental health problems:

- You may worry that if your mental health fluctuates, or you have a crisis, then you may not be able to meet your payments to a particular financial product.
- Some companies may be reluctant to sell their products to you in case you can't maintain payments.
- Some companies may offer products that are not suitable for you.

However:

- Some financial products e.g. various types of insurance, have been specially designed to take account of the needs of people with disabilities or who have fluctuating income.
- There are schemes such as shared ownership of homes, in which the financial risk of buying is reduced for people who are financially vulnerable. (See 'Housing Advice' under 'Useful organisations' on p27).

→ You may wish to get advice from someone you trust or a professional, such as an independent financial advisor (IFA), before entering into a financial agreement.



Remember

Remember that doorstep or short-term loans are almost always the most expensive, and potentially distressing, form of debt.



Advice on financial products

If you feel that you need some guidance on managing your financial products, the Money Advice Service (see p26 for contact details) is a good starting point.

The MAS can tell you more about:

- how to get financial advice
- choosing between different financial advisors
- different types of mortgage and interest rate deals
- reviewing your mortgage arrangements
- shopping around for the right insurance for your situation
- the difference between savings and investments
- types of investments
- savings accounts, ISAs and credit unions
- useful contacts.

If you do go on to see a financial advisor, make a list of all the financial products you currently hold, and collect any relevant papers together before your meeting. This will ensure that the advisor can give you the best advice for your circumstances. Don't feel embarrassed about admitting that you don't understand some of the services you are using, or that you need help – that is the reason they are there.

→ If you want advice on selling property, such as your house or car, for example – in order to benefit a family member with mental health problems or to reduce the costs of paying for residential care – a specialist solicitor may be able to help. Some firms of solicitors offer financial planning services or can give you advice about where to go for further help. (The Law Society can help you find a solicitor – see 'Useful organisations' on p27 for contact details).



Complaints

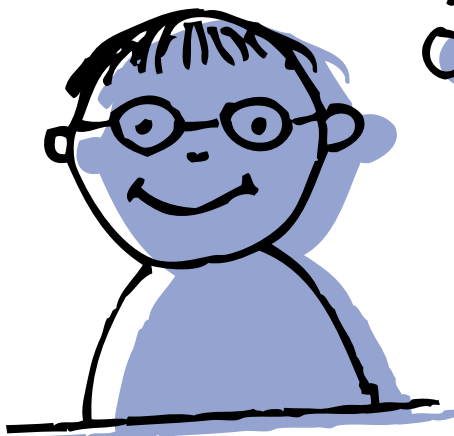
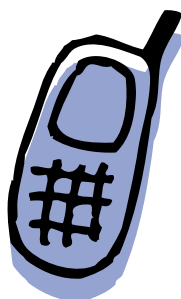
If you are dissatisfied with any financial service or product you have bought and cannot resolve the issue with the provider, contact the Financial Ombudsman Service with your complaint. Their website (www.financial-ombudsman.org.uk) has good tips and a step-by-step guide on how to sort out your problem. (See 'Useful organisations' on p26 for further contact details.)

Should I tell my bank or building society that I have a mental health problem?

This is a difficult decision. In theory, it may be desirable to be open, but prejudice and discrimination do occur.

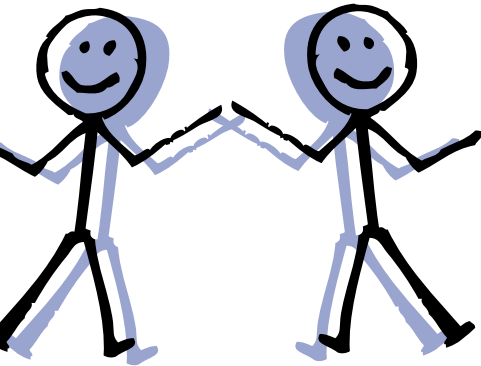
If you choose to tell your bank these are some ways they can help you:

- Banks must give people with mental health problems 28 days to find information they request e.g. pay slips.
- Banks should keep debts in-house rather than passing them to a debt collection agency.
- If a bank has in place a specialist team to help customers with mental health problems, they will refer your case to them, ensuring you receive the most appropriate advice and support available.



What benefits and other public money are available?

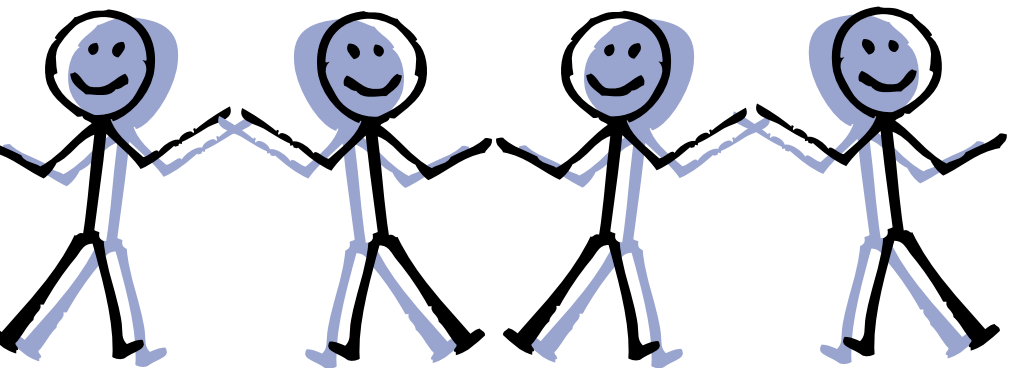
The Government and local authorities provide a huge range of benefits in cash or in kind to promote the welfare of people who are not economically strong.



Help can be provided in the form of:

- equipment and services that enable health and social care
- basic cash benefits to make up for the lack of adequate income from employment
- additional cash benefits to meet specific circumstances
- reductions on your taxes to reflect additional responsibilities.

→ It is up to you to take advantage of all such benefits, as you will not get them automatically. The benefits system is not simple and sometimes receiving one kind of benefit can affect your right to claim another.



A wide range of benefits may be available to help you:

- **Personal Budgets** – money for social care needs (see the '*Mind guide to Personal Budgets*').
- **Charitable grants and loan schemes** – these can often best be accessed via social services or voluntary sector organisations such as your local Mind.
- **Respite grants for carers** – to take a break.
- **Working Tax Credit** – you may be eligible for this if you are in low-paid work.
- **Disability Living Allowance** – intended to help you to be able to live independently.

Information on how to access these is available from:

- Your local Citizens Advice bureau
- www.direct.gov.uk
- The National Centre for Independent Living
- Benefit Enquiry Line
- Tax Credit Helpline
- Social workers (if you have one)
- JobCentre Plus (if you are unemployed)

→ (See 'Useful organisations' on p26 for contact details).

It is important not to delay before enquiring about what benefits you can claim as the rules about backdating a claim are very strict. Unless there are exceptional circumstances, you are expected to seek advice about your entitlements when your circumstances change.



Warning!

Do not be tempted to work without telling the benefits office or paying tax.

This could expose you to a penalty, including prosecution. Also, you may find that tax credits mean that you would get more money for working legally even if your pay is lower. Also, gaps in your National Insurance record could damage your entitlement to benefits later on.



Am I better off working or on benefits?

If you rely on benefits, one way of increasing your income is to do paid work – either full-time or part-time. However, some people worry that going back to work may affect the benefits they can claim and the total income they will receive.

Examples:

Kerry has been offered casual work by her neighbour, helping out on a market stall, twice a week for the minimum wage. She would like to take the work, as she feels depressed staying at home every day, but does not know whether or when she should tell the Department of Work and Pensions, or what difference it would make to her income support and disability living allowance benefits.

Brian has been offered a full-time clerical job. He is receiving the higher rate of Employment and Support Allowance (ESA) and Housing Benefit. He is worried that if he starts work and then finds that he cannot cope, he will have to go back on Job Seeker's Allowance or the lower rate of ESA, which is less money than he is currently receiving.

These are examples of scenarios that a mental health service user may face when thinking of returning to or starting work. Both Kerry and Brian should seek advice for their particular situations, as working for pay does not always affect access to social security benefits or make you worse off financially.

There are, in fact, some financial incentives in the social security system that may encourage you to return to work or increase your hours.

For instance:

- Some of your work income may be disregarded when being assessed for benefits.
- You may be eligible for childcare costs.
- You may be eligible for Housing Benefit or Council Tax Benefit for a limited period when you start work, your earnings increase, or your hours of work increase.
- You may be eligible for a job grant if you or your partner return to full-time paid work.
- Some people may be able to return to the same benefit that they were receiving before they started work.

All of the examples on the previous page depend on the fulfilment of special conditions or receiving a particular type of benefit. The earnings rules differ for different types of benefit – for instance, means tested or non-means tested. You are allowed to work without your benefit being affected in a number of situations, but you need to check the rules first.

Apart from the potential financial benefits to returning to either paid or voluntary work, it can also help you to maintain job skills and improve your self-esteem. Therefore, you will need to weigh up both the personal and financial pros and cons of entering or returning to work.

It may not always be easy to make this decision though, particularly if your mental health fluctuates. Likewise, it can be difficult to stick to a budget if your income goes up and down. It is important to seek advice

Make an informed decision:

- Discuss it with your family and carers.
- Get advice from a local specialist advice agency such as a welfare rights agency or CAB (who can also give you contacts to independent benefit advisors in your area).



...it's nice now to be able to earn stuff and not be hiding, and not be scared as well.



Warning!

The rules relating to the type of work you can do, and the effect of any earnings on your benefits, are complex. It is essential to obtain independent advice before you start a job (even if it is unpaid) from a specialist legal advisor, CAB or welfare rights agency to avoid the situation where, however innocently, you continue to draw benefit when you are no longer entitled to it. You may lose any future benefit, and it is likely that the Department of Work and Pensions will try to recover any overpayment from you.

→ Dealing with financial problems

Good financial planning can often become derailed when you are faced with an unexpected event or your mental health is under threat.

Knowing your legal rights – or at least where to go for further help – is vital in order to keep problems to a minimum. Sharing your problems with people you trust – and making the effort, when you feel well enough, to seek out expert advice and information – can help you identify a realistic strategy for managing your situation more effectively.



How can I manage debt?

If you are worried about your debts it is essential to get free, impartial advice as early as possible.

You can contact:

- a money advisor within an organisation, such as a Citizens Advice, a law centre or the Consumer Credit Counselling Service (CCCS)
- a telephone or online debt service (See 'Useful organisations' on p26.)

Your local CAB can provide guidance on how to prioritise your debts, work out a realistic offer to creditors, make a financial plan and negotiate with creditors, or tell you where to go for further advice. They are also used to working on your behalf with banks and building societies to help you get through your financial difficulties.

Debts can be divided into 'priority' and 'secondary' debts. Priority debts are those that need to be dealt with first and can result in loss of vital services or loss of your home or, in extreme cases, legal action that could see you fined (or imprisoned). Secondary debts can be dealt with after priority debts as these consequences are not as likely.

Some examples include:

Priority debts

- mortgage or rent arrears
- council tax arrears
- electricity and gas arrears
- court fines
- maintenance arrears (including child support)
- income tax or vat
- loans secured against your home
- TV licence arrears.

Secondary debts

- benefits overpayments
- water bills (unlike electricity and gas, your water cannot be disconnected by law)
- credit cards
- store cards
- catalogues
- money borrowed from friends and family.

John has been persuaded by his partner to seek help as he is receiving letters from creditors threatening legal action unless he pays his debts. John contacts his local CAB and, with an advisor, he makes a list of all his debts together with details of his income and expenditure. After prioritising his debts, the CAB advisor also discusses with John what to say to his creditors, and takes John through the advantages and disadvantages of seeking bankruptcy as a last resort.

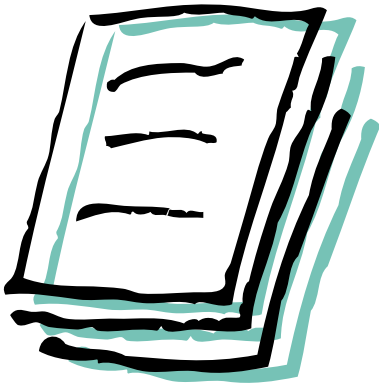


Useful tip

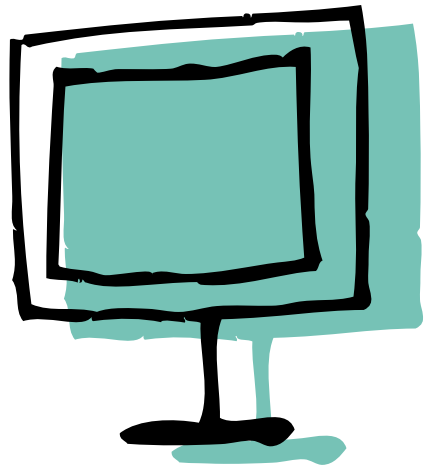
If you are seeing a debt adviser regarding your finances and a health or social care professional regarding your mental health they may be able to complete a Debt and Mental Health Evidence Form (DMHEF). This is recognised by creditors and will provide evidence that your mental health affects your ability to manage debts. This will help your debt adviser negotiate with your creditors.

You should always speak to your creditors, if confident to do so, as soon as possible.

If you are receiving a large number of letters or phone calls about debts, reply to them, informing them of your situation, that you are taking steps to remedy it, and to request phone calls and letters to stop as they are only adding to your distress.



We actually wrote to these companies requesting they do not send me any letters or phone calls because it was having a detrimental effect on my mental health. And almost overnight the phone calls stopped... And it's been an enormous weight off my mind, it really has.



What rights do I have as a consumer?

Sometimes things go wrong when you buy, rent or take out a loan for a service or product: you may find that the interest rate on a loan is unreasonably high, or that you have had second thoughts about a contract that you have signed. There are positive ways of putting things right – faulty goods can be returned, there may be a ‘cooling-off’ period if you change your mind, and unfair contracts can be terminated or changed in some cases.

Also, if you feel you have been unfairly treated or that you can no longer fulfil an agreement you made when your judgement might have been affected by poor mental health, you may have a legal right of redress.

Freda has a diagnosis of bipolar affective disorder and is currently receiving treatment in hospital. Shortly before admission she spent a considerable sum on buying a new car which she cannot afford. She says she would not have signed the paperwork had she been well.

At these times, you need expert advice to see if you have entered into a legally binding contract.



Did you know?

The law says that a contract may not be enforceable if you did not have the mental capacity to enter into the arrangement when you did, and the other party to the contract knew or ought to have known, that you lacked capacity. Note: there are special rules that relate to contracts for necessities (food, drink, clothing, essential services etc.) This means that you have to pay a reasonable price for them, even if you entered into the contract without the necessary capacity, but your debts could still potentially be reduced.

→ If your query is about financial products or services you have bought, contact the Money Advice Service (details on p26).

What rights do I have as an employee?

If you start or return to either paid or unpaid work, make sure that you obtain and keep copies of important documents, such as your contract of employment (or letter of appointment). Try to make sure that you have a source of knowledge about your legal rights at work by joining a union, or identifying a local law centre or CAB.

If you are struggling to cope with your job, seek help at an early stage.

Brian has taken time off work due to stress caused by his workload and the pressure of meeting tight deadlines. He returned last month to find little change in his working conditions, despite telling his employer of his problems. He feels trapped as he can't afford to leave, but his mental health is starting to deteriorate again.

Talk to your employer, if necessary with a friend or representative, and try and negotiate a reduction in your hours or a change in your responsibilities. Make sure you are clear about what the problem is – and how you think it might be tackled. Your employer is legally required to try to help you.

Even if it can be resolved amicably with your boss, you might need that support to maintain the confidence to sort it out, and to make sure that the same (or consequential) issues do not arise in the future.



Under the 2010 Equality Act, employers are expected to take steps to make any reasonable adjustments or changes to the workplace in order to ensure that a job applicant or employee with mental health problems is not at a disadvantage. To find out more, contact the Equality and Human Rights Commission (see 'Useful organisations' on p26. Also see *The Mind guide to surviving working life*).





→ Planning for the future

Your ability to take decisions about your finances may vary, or be limited, if you are experiencing mental health problems.

Questions may be raised about your capacity to manage your finances if you are not feeling mentally well. The Money Advice Service booklet *Making the most of your money* provides detailed assistance.



When should I give financial control to someone else?

Capacity

Whether you have the capacity to make financial decisions depends not only on your mental health but the nature of the particular financial decision that has to be taken. For example, some people can make decisions on how they would like to spend small amounts of money, but not larger sums.

Lasting Power of Attorney

If your capacity is significantly impaired, financial decision-making may be handed over to someone else. You can plan for this eventuality by creating a Lasting Power of Attorney (LPA). This is a legal document giving the person(s) of your choice the authority to deal with either all or some of your financial affairs, now or in the future; for example, if you go into hospital, or feel too ill to cope, and you want someone to take over your bills or other expenditure. LPAs are especially useful if your mental health fluctuates, with periods when you don't feel able to cope.

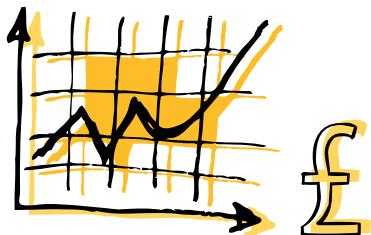
The law recognises that some people have the capacity to create an LPA but not the capacity to manage their money if their affairs are complex or they have substantial assets. Creating the LPA gives you control as to the range of responsibility you wish to hand over.

Court of Protection

If you have assets and are unable to manage your financial affairs through lack of mental capacity, and have not created an LPA, an application can be made to the Court of Protection (CP) for someone else (known as a receiver) to be appointed for this purpose. The Court will require medical evidence of your inability to manage your assets. The Office of the Public Guardian (the CP's administrative branch) can provide help and representation for you, while the CP is involved in your affairs. (See 'Useful organisations' on p26).

Trusts

If you are a beneficiary under a trust then you should make sure that the trustees are aware of your circumstances, as they have the power to release funds when you require financial support.



Appointeeships

If your main income is from social security benefits, then the Department of Work and Pensions (DWP) may appoint someone to make claims, and receive and spend benefits on your behalf. This person is known as an appointee.

If you are concerned about who will act as appointee in the future, then it is helpful to discuss matters in advance with someone you trust and ask them to put themselves forward to the DWP should it become necessary.



Remember

This is a very complex area of law and is only touched upon here. Whatever your financial circumstances, if you have any questions, doubts or concerns about your finances being managed by someone else, ask for more information and get advice from a lawyer. (In exceptional cases, legal aid is available). It is your money and you have the right to know why another individual has control rather than yourself.

→ Useful organisations

Money advice

Benefit Enquiry Line

tel. 0800 882 200

Christians Against Poverty (CAPUK)

web: www.capuk.org

Has specialist debt counsellors trained to help people with mental health problems. You don't have to be a Christian to ask for their help.

Citizens Advice Bureau (CAB)

web: www.adviceguide.org.uk

Free, confidential and independent advice from over 3,000 locations including in bureaux, GP surgeries, hospitals and prisons. Find your local office on the website or in the phone book.

Directgov

web: www.direct.gov.uk

Information on government services, including people with disabilities, money, tax, benefits, employment, carers, education and learning.

Money Advice Service

advice line: 0300 500 5000

web: www.moneyadvice.service.org.uk

An independent, government-funded service to help everyone manage their money better: clear, unbiased advice.

National Centre for Independent Living

advice line: 0845 026 4748

web: www.ncil.org.uk

Information on Direct Payments scheme, and on other local support schemes.

National Debtline

tel. 0808 808 4000

web: www.nationaldebtline.co.uk

Free advice on managing your debts

Tax credit helpline

tel. 0845 300 0900

(Everyday 8am to 8pm)

Turn 2 Us

tel. 0800 802 2000

web: www.turn2us.org.uk

A charitable service which helps people access the money available to them – through welfare benefits, grants and other help.



Housing advice

Advance Housing

tel. 01993 709 221

web: www.advanceuk.org

Housing agency helping people with mental health needs and learning disabilities to gain independent living.

Shelter

tel. 0808 800 4444

web: www.shelter.org.uk

Charity working to alleviate the distress caused by homelessness and bad housing

Other advice

Consumer Credit Counselling Service

web: www.cccs.co.uk/debtremedy

Online debt counselling service

Equality and Human Rights Commission

helpline: England 0845 604 6610;

Wales 0845 604 8810

web: www.equalityhumanrights.com

Advice and guidance on rights of all groups

JobCentre Plus

web: www.jobcentreplus.gov.uk

Official bodies

Law Society

tel. 020 7242 1222

web: www.lawsociety.org.uk

Can help you find a solicitor and advise you on how to make a complaint about a solicitor. They do not provide legal advice.

Financial Ombudsman Service

help line: 0800 023 4567

or 0300 123 9 123

web: www.financial-ombudsman.org.uk

Deals with complaints in the areas of insurance, mortgages, investment and banking services.

Office of the Public Guardian

tel. 0300 456 0300

email: customerservices@publicguardian.gsi.gov.uk

Supports and promotes decision making for those who lack capacity or would like to plan for their future.



Budgeting table

	Per wk/mnth
Income	
Wages	£
Pension	£
Social security benefits	£
Grants or funding received	£
Interest on savings accounts	£
Other sources of income (including gifts from family)	£
Total income received	£
Essential costs	
Mortgage/rent	£
Council tax	£
Water rates	£
Gas	£
Electricity	£
Telephone (landline)	£
Mobile telephone	£
Home insurance (contents and building)	£
Hire and HP charges (TV, video, furniture etc.)	£
Home maintenance and repairs	£
Food and household shopping	£
Clothing	£
Public transport fares/taxis	£
Car insurance	£
Car tax	£
Car repairs	£
Petrol	£

	Per wk/mnth
Children's clothes, toys, school clothes etc.	£
Care costs	£
Loan requirements	£
Total essential costs	£
Income income received	£
Less total essential costs	- £
Total available for secondary costs	£
Secondary costs	
Savings plans	£
Treats, birthday presents, special occasions	£
Entertainment (meals, drinks, etc.)	£
Holiday	£
Subscriptions to associations, journals, etc.	£
Total secondary costs	£

This is just a guide to see what sort of costs you should be considering. Your circumstances may mean that you have to adapt this table to suit your own particular needs. If you have access to and feel confident using a computer, it may be useful to set up a spreadsheet, so that you can change the items or costs as your circumstances change. An online version is also available at http://yourmoney.moneyadviceservice.org.uk/tools/budget_planner.html



Notes

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

Further information

Mind offers a range of mental health information, covering:

- diagnoses
- treatments
- wellbeing

Mind's information is ideal for anyone looking for further information on any of these topics.

For more details, contact us on:

tel. 0844 448 4448

email: publications@mind.org.uk

web: www.mind.org.uk/shop

fax: 020 8534 6399

Support Mind

Providing information costs money. We really value donations, which enable us to get our information to more people who need it.

Just £5 could help another 15 people in need receive essential practical information booklets.

If you would like to support our work with a donation, please contact us on:

tel. 020 8215 2243

email: dons@mind.org.uk

web: www.mind.org.uk/donate

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Mind

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For better
mental health

- We're Mind, the mental health charity for England and Wales.
- We believe no one should have to face a mental health problem alone.
- Whether you're stressed, depressed or in a crisis.
- We'll listen, give support and fight your corner.



The Royal Bank of Scotland Group has kindly supported the production of this booklet.

