



Media Release

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Money on your mind – campaign to improve mental and financial health

Beyond Blue and Financial Counselling Australia (FCA) are encouraging people to access free support services to cope with the economic impacts of the coronavirus pandemic.

The organisations have launched the Money on Your Mind campaign to support people experiencing financial stress and mental health issues.

Australian Bureau of Statistics data shows 41 per cent of Australian businesses reported a decrease in revenue in August, while people who contact the National Debt Helpline and Beyond Blue continue citing the pandemic's effect on employment and income as a cause of stress.

Beyond Blue CEO Georgie Harman said unemployment, insecure work and financial stress and uncertainty are often linked to mental health issues.

"Our jobs do more than put food on the table, they give us a sense of purpose and identity. So when we lose that, it's natural to feel worried and overwhelmed," Ms Harman said.

"We know that job loss and financial stress can increase the risk of people developing mental health conditions, so it is vitally important to reach out early for support whether that's from a mental health professional or financial counsellor, or both.

"It's never too early or late to take control of your money and look after your mental health."

FCA CEO Fiona Guthrie said, "seeking assistance is an important first step in getting your finances and mental well-being back on track."

"Financial counsellors are trained to help people who are feeling anxious about their finances and future. They can guide you through your options and rights," Ms Guthrie said.

Financial counsellors give free advice to people who are struggling with their finances and debt. They are different to financial planners and advisors. They don't lend money or advise people about how to invest.

A recent survey of financial counsellors conducted by Financial Counselling Australia showed:



- Financial counselling clients commonly report mental health issues. 83 per cent of financial counsellors said that “about half”, “most” or “all” of their clients did so.
- Financial counsellors said more clients were reporting mental health issues since the pandemic began. 67 per cent said that the numbers of clients reporting mental health issues had either “increased a little bit” or “increased a lot”.
- Financial counsellors reported people felt less stressed and more hopeful after receiving financial counselling. 97 per cent of financial counsellors either “strongly agreed” or “agreed” with this statement.
- Financial counsellors said that financial hardship causes mental health to deteriorate. 75 per cent “strongly agreed” and 23 per cent “agreed”.

For more information about Money on Your Mind and how to seek support, go to bb.org.au/2EEVlw0

For free financial counselling call the National Debt Helpline on 1800 007 007.

The free Coronavirus Mental Wellbeing Support Service is available 24/7 at coronavirus.beyondblue.org.au or by calling 1800 512 348.

A short summary of the [FCA report](#) is attached.

For an interview with the CEO of Financial Counselling Australia, Fiona Guthrie, contact Mike Bruce on 0403 920 189 or mike.bruce@financialcounsellingaustralia.org.au

For an interview with a Beyond Blue spokesperson contact Sandro Olivo on 9810 6139 or sandro.olivo@beyondblue.org.au