THE BRIDGE BETWEEN MIND OVER MONEY

The Micro-and Macro-Level Impact of Mental Health on

Financial Capability in the United States

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Methodology

The research team compiled evidence and statistics for 6 weeks. They looked through numerous amounts of articles and websites, including but not limited to: Living with a Mental Health Condition: Securing Stable Housing [1], National Coalition for the Homeless [2], and Diagnosing Mental Illness in Ancient Greece and Rome [3]. During their time, they conducted 4 interviews: David Lawson with *City Beautiful Counseling,* Orange County Library System, Senator Victor Torres, and their mentor, Michael Roush, with *National Disability Institute,* in order to gain knowledge beyond the internet.

Introduction

Mental Health and Financial Capability affect every individual regardless of one's race, ethnicity, gender, or sexual orientation. The research team determined how Mental Health Diagnosis has an adverse impact on Financial Capability.

Significance

Starting the conversation about "*The Bridge Between Mind Over Money"* is an extremely relevant topic in society. One of the many things that Financial Capability and Mental Health have in common is the stigma surrounding the two subjects. To many individuals, financial capability isn't taught to them in schools or in their households. Money is seen as a taboo topic. As well as with mental health, these types of conversations aren't actively happening within communities. On both ends of the gap there is silence, with neither party communicating to the other. The research team's goal is to provide a desirable method to break the silence and rebuild bridges that have

been decaying for decades. Individuals with mental health diagnoses are kept silent when they should not be. Every single individual dealing with these issues has a voice, and they deserve to be heard.

Financial Capability Defined [4]

Financial Capability is composed of three main attributes: attitude, accessibility, and knowledge. Attitude is a person's approach to life and how willing they are to learn about what is unknown. Accessibility depends on how easy it is for an individual to find and receive opportunities. For example, the location of a bank is 5 minutes for a person living near Winter Park. However, the closest bank for an individual living in Pine Hills is 20 minutes. Finally, knowledge means, what skills and information does a person have regarding their finances? How much of this are they applying to their everyday life in order to make financially sound decisions? These three attributes contribute to the definition of Financial Capability.

Mental Health Defined [5]

Mental Health is defined as an individual's state of emotional, psychological and social well-being. It affects how people think, feel, act, relate to others, as well as decision making. Mental Health is important at any point of an individual's life, starting from their youth and throughout their adulthood.

Defining a Mental Health Diagnosis

There are several diagnoses for mental health, such as depression, anxiety, obsessive-compulsive disorder (OCD), and post-traumatic stress disorder (PTSD). Depression is the feeling of severe despondency or dejection, meaning severe sadness and loss of interest in daily activities [6] . Anxiety is a feeling of worry, nervousness, or uneasiness, meaning constant worrisome behavior [7]. OCD is a personality disorder that deals with excessive orderliness, perfectionism, attention to detail, and a need for controlling others [8]. PTSD is a persistent condition with mental and emotional stress as a result of a traumatic experience [9]. All of these diagnoses exist today, but are only the tip of the iceberg. There are countless amounts of other mental health diagnoses that are affecting hundreds of individuals every single day [10].

History of Mental Health

The Classic World [3]

It was a common belief that mental disorders were a form of divine punishment or demonic possession. This was proven to be true for many when they read the narrative of the First Book of Samuel, derived from the Old Testament [11]. King Saul was punished with madness after neglecting his religious duties and angering God. This was also proven to be true in Greek mythology and Homerian epics, when Hera, the Queen of the Gods, punished Hercules by "sending madness upon him [12]." While many did believe in the will of the god(s), physicians suspected the causes were a human phenomenon. The cure that was most commonly used at the time were trepanation, which was when holes were drilled into a patient's heads in order to release the demons. This was a common understanding throughout the time period about mental

health. Hippocrates was among the first to introduce the element of science as an explanation for mental health issues within an individual. In addition, the philosophy of Humorism [13], a system of medicine detailing the makeup and workings of the human body, was practiced until the 19th century. However, it was rejected by the public due to their belief that the gods were sending down these illnesses as punishment and contained the power to relieve them of their burdens. [14]

The Medieval World

With the rise of Christianity and the decline of the Roman Empire, religion became the

core of curing individuals with mental health diagnosis. Specifically, women suffering from Hysteria and Epilepsy were deemed to be witches or demonically possessed [15]. It wasn't until St. Thomas Aquinas and many others began to spread the teachings of separating mind and soul, creating the groundwork for the rise of the Renaissance and later the Enlightenment, where members of the public finally started questioning the very notion of relying heavily on prayer and confession. Due to these presumed radical ideas, asylums were

introduced into society. The goal of asylums was to house and confine the mentally ill,

homeless, criminal, poor, and unemployed. Bethlehem was the first asylum in London that were able to assist the needs of the people. However, society continued to use inhumane ways for treatment such as purging, bleeding, and emetics. This caused a need to find more humane treatment plans.

The Modern World

People feared that individuals with a mental health diagnosis were a danger to society. Therefore, public institutions were created in order to keep individuals separated. In
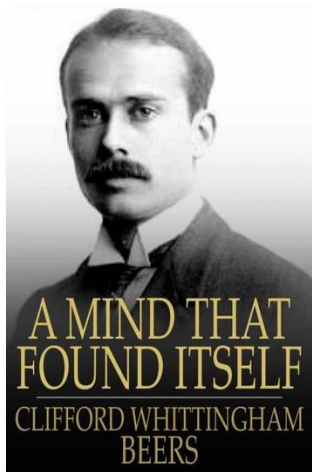
these institutions, the poor, specifically, were treated inhumanely. As a result, Clifford Beer decided to share his experiences in order to create awareness. The book, *A Mind That Found Itself* [16], emphasizes the struggles Beer went through while being a patient at one of these institutions. As more people around the world read his story, the mental hygiene movement began. Humane treatments slowly overturned immoral treatments through scientific research. These approaches consisted of neuroimaging techniques, genetic studies, and other breakthroughs which led to the

conclusion that mental health disorders were related to one's brain chemistry. A well-known breakthrough that occurred was Thorazine [17], a drug that would calm individuals going through violent or emotional episodes. The introduction of the drug ultimately leads to the process of Deinstitutionalization. Deinstitutionalization occurred in two

ways; the moving of the mentally ill out of state and the permanent closing of mental institutions [18]. While deinstitutionalization slowly occurred state by state, it wasn't until the Reagan administration in 1981 where he signed the Omnibus Budget Reconciliation Act, completely defunding and shutting down government services for individuals struggling with mental disorders [19]. This act had an overall negative impact on the lives of people struggling with these issues. A lot of them had nowhere to go and eventually ended up in state prisons, jails, on the street, or in homeless shelters.

Stories and Statistics

Silencing the Sigma: Johnny Taylor [20]

Johnny Taylor is a stay-at-home dad, a husband of 9 years, a cancer survivor, and a

mental health advocate. Johnny suffers from depression, anxiety, PTSD, and bipolar disorder. His diagnoses first surfaced around his adolescent years, and according to the National Alliance on Mental Illness, he's not the only one. Approximately 1 in 5 youth, ages 13-18, experience severe

mental health diagnoses at some point in their life. Among those 1 in 5, about 50% of them do not receive treatment [21]. Johnny's mental health issues led him down a path of drug abuse, rehabs, mental wards, and self-harm. His silence, inability to communicate and seek help made him feel isolated and suicidal. It took Johnny 14 years to break the silence. It took him 14 years to speak out about the stigma that is poisoning the minds of our children, teens, men, and women. While Johnny might be more open and aware of his issues with better coping methods to provide him with stability, mental health diagnoses are a lifetime battle, and he is still struggling with these issues to this day.

For a lot of individuals struggling with these issues, their illness can make them want to continuously spend their money. Some Individuals who suffer from depression and anxiety often use retail therapy as a coping mechanism [22]. They will shop until they feel better. Some Individuals who suffer from post-traumatic stress disorder self-medicate by using drugs and alcohol. Some even develop addictions and will use all their money to feed into their addiction [23]. Some individuals suffering from bipolar disorder go through manic episodes that can result in poor financial decision making from wish fulfillment, delusion, self-gratification, and escapism. Some would go on huge spending sprees, buying expensive clothing, cars, first class airplane tickets, booking rooms at luxury hotels, and completely disregarding whether or not they can afford it and the amount of debt that is piling up against them.

Project FEEL: Curtis "Wall Street" Carroll [25][26]

Behind the walls of San Quentin State Prison, Curtis "Wall Street" Carroll learned about the ins and outs of the finance world with hardly any resources. Nobody ever told Carroll that he could be a lawyer, doctor, or engineer. He couldn't read, write, or spell. The only time he ever felt like he had the potential to do something was when he was out committing robberies. He always believed that a life of crime was his only path. Curtis was sentenced to 54 years to life in prison for participating in a robbery that resulted in a homicide. During his 22 years of incarceration, Curtis completely turned his life around, teaching himself how to read, trade stocks, and created a successful financial literacy program that teaches incarcerated men how to manage money through prison employment, as well as the separation between emotion and financial decisions. Curtis learned the value of self-worth, knowledge, and discipline all because he decided to do one of the hardest things he ever could have ever done at that point in his life; picking up a book. Now, Curtis's story might be unique, but it isn't all that different from many others.

The Man with Seventeen Names: Rowdy Gifford [27]

Rowdy Gifford grew up on a farm in Kansas. Soon after he graduated from high school, he got married and joined the U.S. Army to fight in Vietnam. But when he returned, he
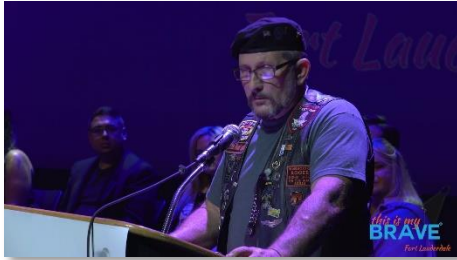
wasn't the same person that people got to know and love. He was different. He brought all the wreckage and carnage back with him. Rowdy was suffering from PTSD. Rowdy's disease led him down a path of divorce, separation from family members, drug and alcohol abuse, and prison time. According to the National Alliance on Mental Illness, every year an average of 2 million people with mental health issues end up in jail [28]. Luckily, like Curtis Carroll, through his time served he learned tools that help him cope with these issues. Rowdy set goals, remarried, got his plumbing license and became a plumbing inspector, wrote a book, and helped start a non-profit organization with Jeanne Albaugh called Showering Love, that provides showers for the homeless in municipal buses that were retro-fitted with shower and laundry facilities. Rowdy Gifford believes in second chances, and he wants anyone and everyone to know that there is hope.

You Are Not Alone-A Message from a Former Addict: Jeanne Albaugh [29]

Jeanne Albaugh is a recovering alcoholic/addict and suffers from co-occurring mental disorders. Jeanne used drugs and painkillers as a way to cope with the physical diseases that she was suffering from. The pain was unbearable for her. Her addiction led her down a path of suicide attempts, mental institutions, jail time, and homelessness. Because of her addiction Jeanne lost her four sons, her house, and her car and became homeless for 10 years.

Jeanne isn't alone in this issue, according to the National Alliance on Mental Illness, about 26% of people living in homeless shelters also are living with serious mental illness, and an estimate of 46% are living with severe mental illness and/or substance use disorder [21]. Jeanne's addiction completely took over her life. It wasn't until one day when she decided to seek out help and joined a 12-step program where she finally got her life back on track. Jeanne now has an amazing life because of her recovery. She is in a loving marriage, she has four sons along with grandchildren, and is currently the CEO of a non-profit organization that she started with Rowdy Gifford called Showering Love [30].

Mental Health Crisis among Florida Teens

Florida is currently ranked 44 out of the 50 states for accessibility to mental health care.

One of the ways that people (specifically teens) who are coping with mental health issues have been using their resources is by invoking the 1971 Baker Act. This law allows anyone who is at risk of harming themselves or committing violent acts are to be involuntarily committed to a psychiatric facility for 72 hours. While this law applies to all individuals of all ages, kids or teenagers are the ones most commonly being affected today. The majority of teens under this act are dealing with anxiety and depression and have expressed suicidal tendencies. Through their mental health facility, they are evaluated by a psychiatrist, prescribed medication, placed into group therapy and one-on-one counseling. Between 2011 and 2016, the number of minors being committed under the act rose by nearly 50%. While involuntary commitment can and does save lives, to a lot of Florida teens long-term mental health care is unobtainable due to the cost and lack of access. Instead, teens dealing with these issues depend on laws like the Baker Act, giving them access to facilities that can help find the root causes of their issues, but not sticking around long enough to have access to lasting treatment plans. An average stay at a long-term residential center where teens can get the care that they need is about 145 days. That can cost individuals more than $65,000, where most residential centers cost from $3,000 to $7,000 per day. For a lot of families, these

numbers seem unattainable. There is no guarantee that their insurance, if they have insurance, will cover this cost, let alone pay for a small portion. A reality to a lot of families is that having access to long-term treatment facilities means paying out of pocket, and that can lead them down a path of crippling debt. Many of the teens who do get discharged, simply, end up getting Baker Acted again.

Organizations

Throughout the research process, the team found several organizations that offer helpful programs to individuals dealing with mental health diagnoses. They are NAMI, NDI, Project FEEL, OCLS, Mental Health Association of Central Florida, Money and Mental Health Institute, and Mental Health America. NAMI is the National Association on Mental Illness, which is the largest health-related organization in America. They contribute to educational programs that ensure individuals with mental health diagnoses are receiving an education. In addition, they offer a helpline and advocate for their organization through walks and volunteer programs.

NDI, National Disability Institute, is an institution that collaborates with financial institutions, employers, government organizations, etc. By doing so, this allows an individual with any mental health diagnosis to have an outlet. The main objective for the NDI is to influence people with disabilities to build a financially safe future. Project FEEL stands for Financial, Empowerment, Emotional, and Literacy, and began by Curtis Carroll. This program impacts individuals who are incarcerated and are trying to come back into society. Through the program, each person will learn how to be financially stable despite being put at a disadvantage.

OCLS, which is the Orange County Library System, offers a few finance classes throughout the month. Therefore, they are allowing individuals to have access at a local, well-known place. The Mental Health Association of Central Florida has been serving several counties since 1946. The MHACF offers mental health services, support, and information to any individual who is willing to receive it. There are recovery programs and advocates for each person who is experiencing any issue.

Money and Mental Health Institute is a policy institute in the United Kingdom where they are trying to close The Gap Between Mind and Money. There are several campaigns in order to raise awareness on how mental health and money are related and should not be kept separate. For example, the current campaign is "Stop the #DebtThreats," which focuses on how creditors mail notice letters causing an individual to have suicidal thoughts.

The final organization that offers help to individuals is Mental Health America. They hold an annual conference in order to continue raising awareness for mental health challenges individuals face. In addition, they hold contests in order to come up with new ways to combat mental health stigma and accessibility. Mental Health America has screening in order to see if an individual might be experiencing a certain type of mental health diagnosis, and a recovering system that assists a person back to whole. These organizations, institutions, and projects are all committed to making mental health and finances a priority in people's life.

Solutions

The research team has emerged with four solutions to the problem: "The Gap Between Mind and Money". The first idea is introducing therapists, advisors, and counselors to financial training. By doing so, an individual would have financial advice given to them during their recovery process associated with their mental health diagnosis.

Secondly, the Orange County Library System (OCLS) should offer mental health and finance classes to individuals throughout the month. Meaning, a program (Orange Public Service) can be set up in order to create more awareness of mental health and how it can affect an individual's financial life. In addition, this system could be introduced into the public school's library in order to prevent young adults from falling between ""the gap". The overall effect of this program would be to allow an individual to have access and stability within their homes.

Thirdly, incorporate a safe spending program called C.O.P.E, Containing Obsessive Premium Expenses, with banks and credit unions for individuals who have mental health issues. The program will prevent excessive spending during an episode they may experience from their issues. For example, an individual with an addiction habit might have a higher tendency to spend without any regard to the amount of money they have. Therefore, since the individual is not in a proper mindset, then he/she will not be aware of their finances, which leads to having none left. The bank or credit union will reject their card if the individual is trying to spend a higher amount randomly, preventing them from accumulating possible debt.

The research team's final solution would be an interactive experience for all age groups; a virtual reality called peRSPECTive. A person will be put in another individual's

shoes and learn how to RSPECT the other perspective. Meaning, he/she will be given a persona with someone who has a mental health diagnosis and the struggles that they are dealing with such as finances and coping methods. There will be different levels of the game that will emphasize the amount of resources available, depending on the given persona. The four solutions summarized are how the research team will close the Gap Between Mind and Money.

Limitations

The research team experienced a couple of limitations while gathering information. While seeking input from organizations, they were able to successfully retrieve information from four sources: a counselor, OCLS, Senator Victor Torres, and NDI's Michael Rousch. Therefore, the majority of the research is from the internet. In addition, the team had five weeks to research and compile on their topic. With more time, the information would be more developed and in-depth.

Conclusion

The team has verified, in fact, that Mental Health Diagnoses have an adverse impact on Financial Capability.

Summary

In all, the research team has found that mental health diagnosis has always existed in America. However, different treatment styles were developed as the time periods continued to technologically advance. There is a spectrum of how a person's mental

health issue affects their Financial Capability. Meaning, an individual on the higher side has access to recovery programs in addition to making mindful decisions about their money; they are living and dealing with it every day. On the polar opposite side of the spectrum, there are individuals who are homeless or in prison. This is because of lack of assistance with individuals experiencing mental health diagnosis. Therefore, on the spectrum, if an individual does not have access and the attitude to receive help while dealing with their mental health issue, then their Financial Capability decreases. The research team has proposed four solutions in order to combat the adverse impact: Financial Certification for therapists, counselors, and future professors in the field, Orange Public Service program introducing financial literacy and mental health awareness in the Orange County Library Systems, C.O.P.E (Containing Obsessive Premium Expenses) in banks and credit unions in order to protect individuals who are experiencing episodes, and peRSPECTive virtual reality game where an individual will respect the perspective of a day in the life of a person dealing with mental health issues.

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