Health & Wealth Network
February 27th 2:00-3:30 ET
Today’s Topic: Mental Health and Financial Capability
Welcome

Parker Cohen  
(he/him)  
Interim Director,  
Savings & Financial Capability  
Prosperity Now

Ariel Sankar-Bergmann  
(she/hers)  
Sr. Program Manager,  
Savings & Financial Capability  
Prosperity Now
Housekeeping

- This call is **being recorded** and will be mailed to registrants and available online within one week.
- **This is a group discussion**! However, all webinar attendees are muted at the start to ensure sound quality.
- **Share comments or ask questions** at any time by typing the question into the text box on the control panel.
- If you experience any technical issues, email **gotomeeting@prosperitynow.org**.
Getting the Most Out of Today’s Call

- Join from a **quiet space**
- Grab a **coffee** or snack and **settle in**
- **Engage!** Send us your **questions** and **comments** as you listen
- **Reflect** on ways to **apply what you learn today** to your own work
Prosperity Now’s mission is to ensure everyone in our country has a clear path to financial stability, wealth and prosperity.
Today’s Agenda

✓ Welcome and Introductions
✓ Framing the Conversation
✓ Practitioners’ Panel— Exploring the connection between mental health and financial capability
✓ Group Discussion and Q&A

Sharing important new research and resources

- Medical-Financial Partnerships: Cross-Sector Collaborations Between Medical and Financial Services to Improve Health
- Pioneering Health and Wealth Integration for Children
- Making the Most of the 2020 County Health Rankings (Webinar)

✓ Next Steps & Close
Framing the Conversation
Today’s Speakers

Adam Schickendanz
(He/Him)
MD, PhD
UCLA Department of Pediatrics

Courtney Bettle
(She/Her)
Director of Financial Capability
CASH Campaign of Maryland

Christine Crawford
(She/Her)
MD, MPH
Assistant Professor of Psychiatry
Boston University School of Medicine
Poll Question #1

Which sector do you work in?

- Financial capability/services
- Medical practitioners
- Mental health practitioners
- Public/government services
- Public health officials
- Other (please share in the chat box!)
Poll Question #2

How would you describe your understanding of connections between financial stress and mental health?

- I’m an expert on this issue.
- I have a basic understanding of this issue.
- I don’t know much but I am here to learn more.
- Other (please share in the chat box!)
37% of households are liquid asset poor
Including 58% of Black and Latino households

Financial Well-Being and Financial Stress

Courtney Bettle
Director of Financial Capability
CASH Campaign of Maryland
Financial Well-Being

“Financial well-being is a state of being wherein a person can fully meet current and ongoing financial obligations, can feel secure in their financial future and is able to make choices that allow them to enjoy life.”

Financial Stress

“Financial Stress is a condition that is the result of financial and/or economic events that create anxiety, worry, or a sense of scarcity, and is accompanied by a physiological stress response.”

- Financial Health Institute
Common and Chronic Stress

Christine Crawford, MD, MPH
Assistant Professor of Psychiatry
Boston University School of Medicine
Common Stress

“Short term exposure to various factors which are appraised by an individual as being transiently taxing or threatening resulting in an automatic physical and mental response.”

The mental and physical responses to common stressors can provide benefits such as sharper senses, improved cognition, enhanced performance and efficiency, and increased motivation due to release of stress hormones.

• Example: Almost missing a bill payment, giving a speech, taking a test.
Chronic Stress

“Repeated exposure to external factors which are appraised by an individual as taxing or a situation which exceeds their available resources that can potentially result in physiologic changes.”

- Financial stress can trigger the release of a cascade of hormones which lead to anxiety, depression as well as debilitating physical symptoms.
Panel Discussion

Adam Schickedanz
(He/Him)
MD, PhD
UCLA Department of Pediatrics

Courtney Bettle
(She/Her)
Director of Financial Capability
CASH Campaign of Maryland

Christine Crawford
(She/Her)
MD, MPH
Assistant Professor of Psychiatry
Boston University Medical School
We hear about that clients feel significant amounts of stress and anxiety about their finances.

We hear from clients that they want to get control of their finances and their lack of control contributes to their stress level.

We also hear from caretakers who feel financially stressed in their own lives and in their roles as caretakers.

We elevate mental health awareness as part of that conversation and stay attuned to client’s mental health needs, so we can meet clients where they are.
The majority of the patients that I see are struggling with some sort of financial issue.

- The ongoing worry of how they will pay bills makes it hard for my patients to plan and when patients are inundated with these worries, other challenges build up.

- Patients may begin to feel emotionally unwell, and it can exacerbate symptoms like anxiety or depression.

Accessing mental health services can bring up financial challenges.

- For example, people may struggle to find affordable mental health providers, or they may not be able to afford medication.
How can we remove barriers to accessing mental health treatment for LMI households?

- Encourage people to use their primary care physician to access mental health issues. If you are a parent, schools can also be a great resource.

There needs to be a level of education and understanding, to help reduce stigma.

Call your insurance directly. Many people aren’t aware of what is covered for mental health care.
At CASH our staff was trained in mental health first aide. This has given us a set of tools that allows us to better understand the challenges that our clients are facing.

We need to develop stronger resource lists/referral relationships so that when clients are experiencing a mental health challenge, we can make a direct referral.

Cultural competency training for staff and volunteers is also important.
How can we be working to tackle mental health and financial well-being together more concertedly?

Connecting patients to financial capability services is not something that is commonly discussed in our practice and it’s not part of our medical training.

It’s important to increase knowledge about these services and how we can make effective referrals because we clearly see the need in our patients.
Group Discussion and Q&A

- Feel free to ask the speakers any questions using the chat box!
- Also add your reflections and ideas for conversation:
  - **Discuss** how you have seen financial stress exacerbate challenges that your clients/patients are facing?
  - **Share** strategies that your organization has used to increase awareness/referrals to mental health services or financial capability services?
Audience Q&A

Adam Schickedanz

Courtney Bettle

Christine Crawford

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Research and Resources on the Health and Wealth Connection

Adam Schickedanz, MD, PhD
UCLA Department of Pediatrics
Medical-Financial Partnerships Resource Article in Academic Pediatrics

Medical-Financial Partnerships: Cross-Sector Collaborations Between Medical and Financial Services to Improve Health

Orly N. Bell, BA; Michael K. Hole, MD, MBA; Karl Johnson, BA; Lucy E. Marcil, MD, MPH; Barry S. Solomon, MD, MPH; Adam Schickedanz, MD

From the David Geffen School of Medicine at UCLA (ON Bell), Los Angeles, Calif; Department of Pediatrics, Dell Medical School, The University of Texas at Austin (MK Hole), Austin, Tex; Krieger School of Arts and Sciences, Johns Hopkins University (K Johnson), Baltimore, Md; Department of Pediatrics, Boston University School of Medicine (LE Marcil), Boston, Mass; Department of Pediatrics, Johns Hopkins University School of Medicine (BS Solomon), Baltimore, Md; and Department of Pediatrics, David Geffen School of Medicine at UCLA (AS Schickedanz), Los Angeles, Calif.

The authors have no conflicts of interest to disclose.

Address correspondence to Orly N. Bell, BA, David Geffen School of Medicine at UCLA, 10833 Le Conte Ave, Los Angeles, CA, 90095 (e-mail: OBell@mednet.ucla.edu).

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ABSTRACT

Financial stress is the root cause of many adverse health outcomes among poor and low-income children and their families, yet few clinical interventions have been developed to improve health by directly addressing patient and family finances. Medical-Financial Partnerships (MFPs) are novel cross-sector collaborations in which health care systems and financial service organizations work collaboratively to improve health by reducing patient financial stress, primarily in low-income communities. Financial services provided by MFPs include individually tailored financial coaching, free tax preparation, budgeting, debt reduction, savings support, and job assistance, among others. MFPs have been shown to improve finances and, in the few existing studies available, health outcomes. We describe the rationale for MFPs and examine 8 established MFPs providing financial services under 1 of 3 models: full-scope on-site service partnerships; targeted on-site service partnerships; and partnerships facilitating referral to off-site financial services. The services MFPs provide complement clinical social risk screening and navigation programs by preventing or repairing common financial problems that would otherwise lead to poverty-related social needs, such as food and housing insecurity. We identify common themes, as well as unique strengths and solutions to a variety of implementation challenges MFPs commonly encounter. Given that the financial circumstances and health outcomes of socially marginalized patients and families are closely linked, MFPs represent a promising and feasible cross-sector service delivery approach and a new model for upstream health care to promote synergistic financial well-being and health improvement.

KEYWORDS: cross-sector partnerships; financial health; population health; social determinants of health

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WHAT’S NEW

Financial stress and health are closely linked. Medical-Financial Partnerships (MFPs) integrate financial services into health care systems to improve health in low-income patients. This overview of health-wealth intervention research and MFPs provides a framework for these innovative cross-sector care models. childhood and continuing over the life course. Not only does financial stress increase the risk of chronic illness the medical system ultimately absorbs, it also limits the effectiveness of medical disease management when a quarter of adults report cost-related medical nonadherence. Indeed, with approximately 20% of Americans living with medical debt and over half of bankruptcies attributable in some part to iatrogenic financial hardship, there is...
Medical-Financial Partnerships Models

MFP Model 1: On-Site Full-Scope Financial Services
- Savings Support + Budgeting
- Coaching & Counseling
- Credit Repair + Expense Reduction
- Programs & Services

MFP Model 2: On-Site Targeted Financial Services
- Tax Prep & Refunds
- Savings Support
- Expense Reduction

MFP Model 3: Off-Site Financial Service Referral
- Warm Handoff & Close Working Partnership
- Tax Prep & Refunds
Research and Resources on the Health and Wealth Connection

Parker Cohen,
Interim Director,
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New Asset Funders Brief: Pioneering Health and Wealth Integration for Children

- AFN’s new report, *Pioneering Health and Wealth Integration for Children*, in collaboration with Yale’s Medical School Program for Recovery and Community Health, reveals that for many children 3-17 years of age, health and wealth inequities are standing in the way of a prosperous future, especially with children of color.

- This report is the first in a series that builds off AFN’s 2017 publication, *The Health and Wealth Connection: Opportunities for Investment Across the Life Course*, and includes research and strategies exploring the health-wealth connection for particular life stages.

This brief includes:

- The latest research on the health-wealth connections that matter for children,
- An on-the-ground example that is pioneering integrated services for children,
- Perspectives from grantmakers investing in the intersection of health-wealth services for children, &
- Actionable recommendations to improve health and wealth outcomes for children.
Making the Most of the 2020 Country Health Rankings

Date and Time: March 03, 2020 @3pm EST

How healthy is your county? For more than a decade, County Health Rankings & Roadmaps has shown that where you live matters to how well and how long you live. In March 2020 we’ll be releasing the 10th annual County Health Rankings and we want you to be ready to take advantage of the attention and excitement of the release. Join us for our March 3rd webinar to explore what’s new in the 2020 County Health Rankings, including:

- Interactive features on the County Health Rankings & Roadmaps website.
- Tips for using highlighted tools and resources.
- Guidance on how to use the Rankings release to inspire action in your community.

75 Outcome Measures
26 Disaggregated by Race, 49 Overall
Disaggregated data by disability status, gender, and income
Trend data across 44 data measures

28 Policy Measures

Financial Assets & Income
Businesses & Jobs
Homeownership & Housing
Health Care
Education

scorecard.prosperitynow.org
Next Steps

- Visit our **Advocacy Center** to stay up to date with advocacy efforts.
- Please **complete the survey!**
- Sign up for other **Networks and Campaigns** to stay in the know about issues you care about
- Let us know your **suggestions** for future call topics
Plug into the Prosperity Now Community

Sign up for listservs and working groups, volunteer to facilitate peer discussions, serve in a leadership role and more!

- Financial Coaching Network
- Racial Wealth Equity Network
- Affordable Homeownership Network
- Savings Network
- Taxpayer Opportunity Network
- Campaign for Every Kids Future — Children’s Savings Accounts
- Health & Wealth Network
- Innovations in Manufactured Housing (I’M HOME) Network
Take Action with Prosperity Now Campaigns!

Sign up to stay informed about the latest developments and opportunities to take action by joining one of our four federal policy campaigns.

**HOMEOWNERSHIP**

Homeownership is key to building wealth. Together, we will advocate for products and policies that provide more affordable homes to more people.

**CONSUMER PROTECTIONS**

Consumer protections create fairer, more transparent financial markets. Together, we will ensure consumers keep the safeguards they deserve.

**FINANCIAL SECURITY**

Safety net programs help protect vulnerable individuals and families from falling deep into poverty. Together, we will protect programs like SNAP, IDAs and more to help those in need when they need it most.

**TURN IT RIGHT-SIDE UP**

The vast majority of tax incentives go to those at the top, not to those who need it most. Together, we will turn our upside-down tax code right-side up.

Visit any of the Campaigns above at [https://prosperitynow.org/take-action](https://prosperitynow.org/take-action) to learn more and join.
Thank You!

Please Complete Our Survey