

What do finances have to do with equity and justice in recovery?

- Connection between poverty and onset of some types of mental illness.
- Poverty as barrier to recovery.
- Supported employment, benefits counseling and freebies are helpful... but aren't enough

Making the most of too little money

- We can't solve poverty, but we can make it easier to live with.
- Current methods – representative payees, conservators:
 - Are vitally important for some, but..
 - ...aren't recovery oriented
 - ...only help some people

Recovery oriented financial health support recognizes that...

- ..financial problems are as much (if not more) to do with poverty than to do with mental illness.
- ..financial problems are as much (if not more) to do with limitations of the broader financial services and economic systems than with 'limited capacity' or 'financial illiteracy'.

It's expensive to be poor....

- Discount if buy in bulk
- Lower insurance premiums if higher credit score
- Lower cost of credit with higher credit score/larger down-payment
- High cost of non-bank borrowing – pawn shops, payday lenders, rent-to-own, refund-anticipation-loans, OVERDRAFTS etc.....
- Check cashing cost
- Late payments result in fees
- Pay monthly, pay more (eg; car insurance)
- High cost of non-bank saving (eg; Tax refund vs automatic withdrawals)
- Free financial advice for the wealthy
- Etc etc...

What are we up to/what have we learned?

- Learning from the experts = clients
- Integrating clinicians/staff into the process
- Learning about/connecting with existing services in the community
- Savings clubs – right time and place
- Affordable emergency loans
- Financial literacy/empowerment

Thank you!

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