

MOMENTS THAT MATTER: FINANCIAL WELLBEING

Keeping on top of money is a very important aspect of people's lives so anyone can find themselves in financial difficulty. Sometimes events such as changes in your family, unexpected costs, changes to your income, or a build-up of debt can all cause money problems. No matter how big or small money worries can be stressful and affect people in different ways.

This support document is designed to help raise awareness and to provide useful information to anyone impacted by financial difficulty.

How do I spot the signs of someone having financial difficulties?

It's not always easy to notice someone you know is struggling with problem debt. Often when people have money worries, they hide them due to embarrassment or to protect their family. Or perhaps they just don't realise the severity of the situation – or want to admit it.

What are symptoms of financial difficulties?

- They've had a recent life event
- They seem anxious, withdrawn or depressed
- They seem more secretive
- They've changed their spending habits
- They seem tired and irritable
- They are making mistakes at work

If you spot some of these signs, it doesn't necessarily mean there are financial issues – but if you think money problems could be the cause there are resources to help.

You can't fix things for your colleague but by giving them access to practical tools and resources (detailed on the next page) you can help them take productive steps to becoming financially fit.

How can I support my colleague?

Saying "I'm in debt and I don't know what to do" out loud, even to someone you trust, can be terrifying.

Let them know they aren't alone, reassure them and listen to what they have to say.

Tips to help

- Make a list of your debts (citizens advice gives guidance on how to separate priority and non-priority debt)
- Talk to a professional – debt and credit counsellors can help
- Make use of the free confidential services from the employee assistance programme, provided by LPF (see page 2)
- Our bodies and minds are connected in many ways so it's important to look after our physical and mental health
- Refer to the 'Stress' and 'Mental Health' moments that matter documents, located in Bamboo HR, for further advice and support

How can managers offer support?

In addition to sickness absence, there is evidence that personal financial difficulties can negatively affect employees' performance at work through loss of concentration and productivity.

If a member of your team comes to you for help, try to be as flexible as possible to accommodate their request for assistance. Colleagues may worry that their financial status will affect their job. We would never discipline a colleague for struggling financially. Your role as their manager is to offer support where you can.

Here are some key points to consider:

- Use regular one-to-ones to discuss any issues or concerns
- Monitor sickness absence – higher levels of short term, frequent absence may be an early indicator of personal issues
- Ensure that your team know that it's safe and right to be able to raise concerns with you.

What questions can I ask?

"Do you have support at home?"

"What resources have you looked at so far?"

"Would it be beneficial to take time off to speak to professionals about help that's available to you?"

"How can I support you at work?"

If anyone in your team raises concerns about financial difficulties, please signpost the resources in this document.

If they mention stress related to financial difficulties, you must complete the stress risk assessment form, located in the Health & Safety folder in Bamboo HR. This document is intended to identify stressors and ways to improve them.

If you need any additional support, please contact the People and Communications Team.

What resources are available to help?

Sharing your worries with someone can be a relief. But it isn't always easy. Here are some resources you can go to for help and advice:

[Money Advice Service](#) provides options to help with financial issues and where to go for free advice.

[Citizens Advice Scotland](#) has debt and money advice.

[Mind](#) has clear and helpful advice on managing your money and improving your mental health.

The [NHS](#) has helpful advice and information on coping with money worries.

Employee Assistance Programme (EAP) – Call confidentially for immediate advice and support on 0800 882 4102. They'll offer one of the following:

- Direct support, advice, or information
- Appointment for telephone or face to face counselling
- Signposting for other advice
- Referral to another agency if required, for example Occupational Health, GP, or Social Services.

[Occupational Health \(PAM\)](#)

You'll need the following access details:

- Username: CEC
- Password: CEC1