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Press Release

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Debt worries significant cause of depression on Blue Monday

Debt worries will be one of the main causes of depression on 'Blue Monday' (January 17) according to leading debt charity Consumer Credit Counselling Service (CCCS). Although a mixture of bad weather and failed New Year's resolutions are believed to lead 'Blue Monday' to be the most depressing day of the year, CCCS says that debt is likely to be a significant cause of people feeling down at this time of the year.

CCCS is also warning of a more general rise in mental health problems caused by debt worries over the next year. CCCS has predicted that the pain of the recession has been deferred as a result of low interest rates and lender forbearance. The charity says that the recent VAT rise, public sector redundancies and imminent welfare benefit cuts, will result in 2011 being the year when hundreds of thousands more people are no longer able to keep up with their credit commitments. CCCS says that this will cause psychological as well as financial pain for many struggling debtors.

CCCS has long been aware of the emotional impact of debt problems and has responded by offering a new service to help such clients. Trigger questions have been added to its online counselling tool *CCCS Debt Remedy* to identify clients who may be anxious or depressed. Those who are identified as possibly anxious or depressed will then be offered the opportunity to undergo a more detailed diagnosis using the charity's new online tool *CCCS Wellbeing*.

CCCS Wellbeing will then identify if the person is severely, moderately or mildly depressed, or not depressed at all. Those diagnosed as severely or moderately depressed will be referred to a GP. Those diagnosed as mildly depressed will be

referred to *e-couch*, which is computerised cognitive behavioural therapy developed by the Australian National University.

- Launched in December 2010, of the people who have already completed CCCS *Wellbeing*, 49.7 percent have been diagnosed as severely depressed, 30.9 percent moderately depressed and 15.2 percent mildly depressed.

Delroy Corinadli, CCCS External Affairs Director, comments: “The reasons which turn useful credit into distressing debt are many: loss of income, divorce, separation, ill-health, all too often distressing events in themselves. They probably explain why debt is more strongly associated with mental distress than mere lack of money.

“It is important to make this distinction: there is enough evidence to show that there is little direct correlation between wealth and happiness. By contrast there is a growing body of evidence about the stress which debt causes.”

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Notes to editors:

1. CCCS’s ethos is to help the “can’t pay”, not the “won’t pay”, and does not condone debt avoidance. CCCS always aims to help its clients pay back what they owe, in a realistic timescale and manner that is suited to each individual’s situation.
2. CCCS is self-funding. Lenders share with the charity the benefit they receive from its operation, making a donation from the money repaid to them. This allows CCCS to retain its independence and ensure that its advice is always in the best interest of the client.
3. The CCCS free phone helpline 0800 138 1111 is open 8am to 8pm, Monday to Friday.
4. *CCCS Debt Remedy* is available at www.cccs.co.uk
5. Follow us on Twitter: @CCCSPressOffice
6. Online debt counselling is currently helping around 6,000 people a month with their debt problems in the UK, and its potential to help is virtually limitless. It derives from fusing the knowledge of individual counsellors, honed over many years of offering debt advice, into a decision-based application for the internet. CCCS Debt Remedy has helped over half-a-million people since it was launched in 2006
7. Cognitive behavioural therapy (CBT) is a form of psychotherapy based on the concept that the way people think about things affects how they feel emotionally. It focuses on present thinking, behaviour and communication rather than on past experiences and is oriented toward problem solving. It offers the user the tools to manage a broad range of problems such as depression, anxiety, panic, fears, eating disorders, substance abuse and personality problems. The new Depression Guidelines (published in October 2009), written for the NHS by NICE say that online CBT should be available as one of the options for people who have mild or persistent sub-threshold depression. The other options are exercise and guided self- help (CBT in a book) and the final decision is up to the individual based on their own preference.

* Recent research into debt and depression includes:

Personal debt and suicidal ideation Meltzer H et al, Psychological Medicine May 2010
Cambridge University Press.

Recession, debt and mental health: challenges and solutions Jenkins R et al, Mental Health in
Family Medicine 2009; 6:85–90

Debt, income and mental disorder in the general population Jenkins R et al, Psychological
Medicine 2008

Government Foresight review of *Mental Capital and Wellbeing*, Beddington et al, Nature,
Foresight refs

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