Money and Mental Health Roundtable Insights Report

The case for earlier intervention



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Beyond Blue acknowledges the Gadigal of the Eora Nation, who are the Traditional Owners of the land on which the Money and Mental Health Roundtable took place, and pays our respects to their Elders past and present. As an organisation with national reach, we extend our respect to all Elders and First Nations peoples across Australia.

Beyond Blue recognises those in the community with lived and living experience of mental health challenges, as well as families and supporters. We are privileged to be part of a deeply dedicated community and workforce and are committed to ensuring these perspectives continue to help shape and strengthen our work, driving meaningful change.

A sincere thank you to our Premier Partner, Australia Post, for hosting the Money and Mental Health Roundtable at their Sydney offices and supporting this important conversation

Money and Mental Health Roundtable

Financial wellbeing is a major determinant of mental health and wellbeing, and the relationship between the two is bidirectional. Financial challenges can contribute to psychological distress and poorer mental health, while mental health challenges can reduce a person's capacity to manage their finances, maintain employment and seek support.

In August 2026, Beyond Blue convened the Money and Mental Health Roundtable in Sydney, bringing together leaders from across government, financial services, utilities, community and social services, researchers, and people with lived and living experience to explore how sectors can recognise financial and mental health challenges earlier and connect people with support before distress escalates into crisis.

The Hon. Rose Jackson MLC, NSW Minister for Mental Health, Youth, Water, Housing and Homelessness opened the roundtable, and joined a panel discussion with representatives from Financial Counselling Australia and Beyond Blue's lived experience community. The workshops that followed explored the barriers and enablers to earlier intervention and practical opportunities for cross-sector action.

This insights report reflects the perspectives shared during the Money and Mental Health Roundtable. It does not represent agreed recommendations, the views of every participant or organisation, or a comprehensive account of all relevant sectors, organisations and communities. As such we acknowledge that some perspectives may be absent or underrepresented.

Participants recorded their insights through facilitated discussion and worksheets, which were transcribed and reviewed to identify insights and recurring themes, alongside written input from others who were unable to attend the roundtable.

Quotes from roundtable participants appear throughout the report, including from Beyond Blue Lived Experience Speakers.

We thank everyone who shared their valuable expertise and contributions.

We hope this insights report sparks thinking and policy debate, deeper collaboration, and action across governments, business, industries and community sectors for the benefit of people, families and communities.

Background

Every day, Beyond Blue hears about the real-world impacts of financial distress through our services, community engagement and research.

Beyond Blue's *Mental Health and Wellbeing Check 2026*, our national representative survey on the mental health and wellbeing of people in Australia, found that rising cost-of-living pressures are placing significant pressure on people in Australia. Almost half (47%) of people in Australia reported that cost-of-living pressures negatively affected their mental health, which has increased significantly since previous surveys in 2022 and 2024 (Figure 1).[1] Financial difficulties negatively impact people's mental health and wellbeing, and mental health challenges make it more difficult to manage finances, maintain employment and navigate support. More than two in five (43%) people who delayed or went without professional support said cost was the reason, making it the most commonly reported barrier to accessing professional support.[2]

Seminal 2022 research commissioned by the Australian Securities and Investments Commission (ASIC) in collaboration with Beyond Blue demonstrated that financial and mental health challenges are closely connected.[3] People experiencing both financial hardship and symptoms indicating a likely mental health condition had experienced significantly more adverse life events over the preceding decade than others.

Given the scale of financial pressures and their impact on mental health and wellbeing, there is a strong case for shifting greater attention towards earlier intervention and prevention. Support for people experiencing financial distress and mental health challenges remains concentrated on crisis. While crisis supports are essential, there is a significant opportunity to identify distress and connect people to support earlier, before it escalates.

Figure 1: Proportion of people reporting negative mental health impacts from cost-of-living pressures, Australia's Mental Health and Wellbeing Check 2026



[1] Antony, T., Crawford, C., Duncan, M, J., Heywood, W., Siahaan, G., Mutch, R. (2026). Australia's Mental Health and Wellbeing Check 2026: Trends in Mental Health and Support-Seeking. Beyond Blue, Melbourne.
[2] Ibid.
[3] ASIC and Beyond Blue. (2022). Money and mental health: Social research report. Beyond Blue, Melbourne.

Money and mental health continuum

The money and mental health continuum (appendix 1), co-designed with people with lived and living experience of money and mental health challenges, assists in understanding a person's financial and mental wellbeing and recognises that people's experience can shift over time.[4] The roundtable focused on earlier intervention at the point between 'getting by' to 'struggling', with the aim of connecting people with support before they reach crisis.





[4] Beyond Blue and Financial Counselling Australia. (2023). Services Guide for Financial & Mental Wellbeing: A guide to helping people with financial and mental wellbeing challenges get back on track. Beyond Blue, Melbourne.

What we heard

How do we think and talk about earlier intervention?

Understanding how people think about and describe financial distress is critical to earlier intervention and support. The words people use to make sense of their experiences can influence whether people recognise they need support, feel comfortable seeking help, and are identified by services before difficulties escalate.

Participants outlined a range of terms that communities and different sectors use to describe the experience of moving from 'getting by' to 'struggling'. Some participants noted the need to move away from the term 'hardship', as it can carry stigma and create a barrier to seeking support.

Language used to describe **financial distress** included: financial stress, financial difficulty, financial hardship, financial instability, financial shock, struggling, vulnerability, money worries, affordability, money pressure, change in circumstances, and adverse events.

Language used to describe **support** included: support for difficult times and extra care.

"Affordability, not hardship. Assist/support, not help. Inform, not educate. Customer with vulnerabilities, not vulnerable customers."

The greatest challenge and opportunity lies in strengthening connections between two interdependent sectors

Financial institutions are generally equipped to identify financial distress through measurable indicators such as missed repayments, arrears, declining savings and hardship applications. However, mental health deterioration often emerges much earlier through less visible signs such as avoidance of bills, difficulty making decisions, social withdrawal, or reduced capacity to manage finances. These indicators are more subjective, harder to distinguish from their usual behaviour, and raise important privacy and ethical considerations. As a result, hardship systems typically detect problems only after financial distress has become evident, despite many people experiencing significant psychological distress for months beforehand.

The key challenge is therefore not simply identifying financial distress earlier, but developing trusted and ethical ways to recognise declining financial capability, coping capacity and decision-making ability, which are potential early signals that mental health challenges are affecting financial wellbeing. This will require strengthened connections between the financial and mental health sectors to increase cross-sector knowledge and referral pathways, as well as integrated support.

Early signs of financial distress

Participants noted that while the early signs of financial distress can vary from person to person, changes in emotions or behaviours may indicate that they could benefit from support. Participants described early signs that people were moving from 'getting by' to 'struggling', including:

- **Mental wellbeing**: changes in mood, feeling overwhelmed, difficulties with focus, changes to sleep, withdrawing from friends and social activities, changes to work habits such as taking extended time off or reducing hours as mental health challenges arise, or working longer hours in response to financial pressures.
- **Financial wellbeing**: avoidance and disengagement from financial services, falling behind on financial obligations, changes in financial management (e.g. missing or making late payments, or restructuring loans), a growing reliance on credit, and changes in communication with financial services.

"Some may take actions that can make the situation worse - such as taking on more credit to pay off debt, or opening multiple credit cards or Buy Now Pay Later accounts for essentials, creating a bigger problem in the future."

"A business or company may see only one issue, but in reality there may be a range of issues affecting that person. That should be kept in mind when interacting with customers, that there is a lot more going on than what they can see."

"I stay home much more. I bargain with myself about the cost of a coffee and how that buys me essentials like a loaf of bread. Feeling sick when opening an envelope that is unmarked, thinking it's a transport fine / ticket."

Key life transitions and tailored approaches

Participants identified key life events and transitions that, in the absence of support and scaffolding, can represent risk factors for financial distress. These transitions provide opportunities for early support, including moving out of home, becoming a parent, major injury or illness, job loss, separation or divorce, leaving prison, bereavement, entering retirement or transitioning to aged care.

While financial distress can impact anyone, participants also identified several experiences and life stages that may shape financial wellbeing and require tailored support. This included older people, new parents, people without permanent residency, people experiencing domestic and family violence, people in regional and rural areas, small business owners, people experiencing financial abuse, low-income households, renters, people experiencing homelessness and people seeking food relief.

Earlier intervention responds before financial difficulties escalate

Participants understood earlier intervention to be support that provides **a timely and holistic response to the early and emerging signs of financial or mental health distress,** before it escalates. Without early support, participants noted that people may make financial decisions, or avoid making decisions, in ways that contribute to their distress and financial difficulty.

"A financial issue is much easier to solve if it is addressed early, before debt increases and more things go wrong."

"It can be challenging to catch up on the payment and I bury my head under the sand."

"By the time they come to a financial counsellor it's likely they are already struggling."

"We talk about the importance of early intervention, but it's difficult because we rely on people to disclose their circumstances to us, particularly in the 'getting by' stage, i.e. before someone might miss a loan repayment."

"Earlier intervention is an aspiration that everyone agrees to but seems out of reach / illusory. What are the practical steps?"

Currently, support arrives when people are struggling

Participants frequently noted that earlier intervention is not regularly provided or consistently embedded in current systems and services. Several participants reflected that support is offered too late, after people are already struggling, and that opportunities to identify and respond to financial and mental health distress are missed.

While some online resources and support information in correspondence aim to encourage people to seek support earlier, it does not always translate to earlier support. Participants identified a number of reasons for this, including that:

- There is broad support for earlier intervention, but a lack of clarity about how to provide it.
- When earlier intervention for financial distress is provided, people are most often provided financial adjustments, such as moving to minimum repayments and restructuring the loan, with little mental health or wellbeing support.
- Early signs of financial distress can be difficult to identify. Support is often dependent on people disclosing their circumstances or experiencing financial difficulties, such as falling into arrears or missing a payment, which was seen as a reactive response to people already experiencing distress.

Addressing the drivers of financial distress

While discussions were focused on earlier intervention, a number of participants emphasised the need for prevention through addressing the upstream factors of financial distress. This included recognition that financial distress cannot be avoided without addressing upstream factors including poverty, inequality and the rising cost of essential goods and services while incomes remain stagnant.

Stakeholders identified a range of structural factors that could prevent financial distress, including increasing income support, income and employment security, housing security, fair banking products, and health and education system reform (macro-economic factors). Alongside structural approaches, participants emphasised the importance of building financial literacy and capability across the life course.

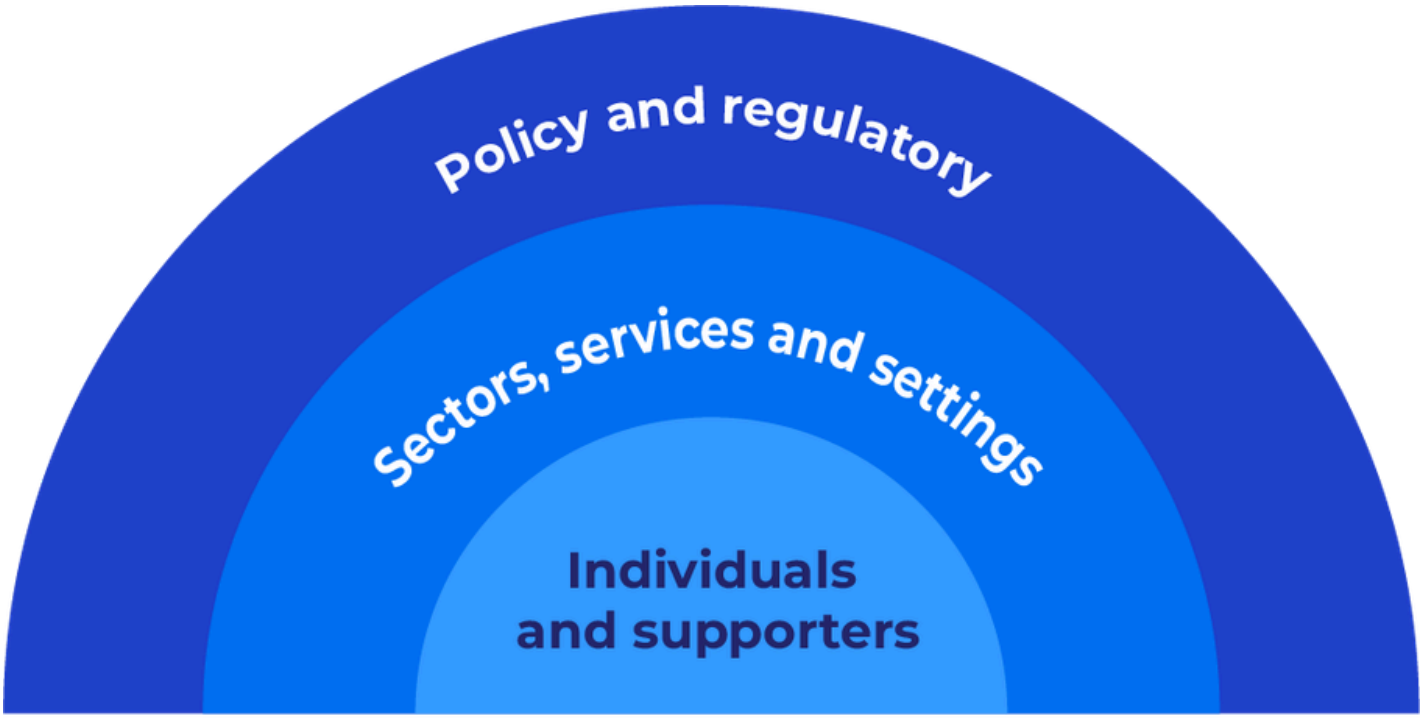


"Reaching out for assistance early is a key factor to keeping issues contained. Solutions will be easier and quicker."



Barriers and enablers to earlier intervention and support

The roundtable revealed both significant barriers to earlier intervention and support, as well as important strengths to build on. While barriers exist across policy, sectors, services and people's individual experiences, participants pointed to promising practice already underway, providing a strong foundation for strengthening earlier intervention and extending what's already working.





Policy and regulatory

Barriers

- Policy and regulation are limited, reactive, outdated, risk averse and reliant on self-regulation.
- National infrastructure for financial distress and inclusion is not seen as a government priority.
- Earlier intervention is not considered a core focus, with existing policy and regulation largely focused on crisis.
- Inconsistency in services, funding and attention across jurisdictions and portfolios, with policy and regulation seen as siloed and complex, and a lack of clarity about which portfolio is responsible.
- Current policies create unintended consequences and barriers to help-seeking by exposing people to potential adverse consequences when accessing hardship support, including negative impacts on future credit outcomes.
- Constraints on data and information sharing, such as the storage of sensitive information and a lack of data triangulation across systems.

Enablers

- Additional protections, including responsible lending and extra care obligations, exploring Breathing Space Debt Respite Schemes as introduced in the UK, and the Better Bills Guideline.
- Government-funded support services, integrated hubs and resources.
- Vulnerability training for frontline staff in government services.
- Policy and regulatory reforms to reduce the risk of financial harm, including stronger oversight of debt collection practices, high-interest lending and Buy Now Pay Later products.

Sectors, services and settings

Barriers

- Workforce capacity and capability to identify and provide support for early distress is limited, particularly among frontline staff, due to limited training opportunities and a lack of confidence identifying early warning signs.
- Services are geared towards supporting people already in crisis, with responses often delayed until disconnection or debt escalation due to funding or eligibility thresholds.
- Sectors and services are fragmented, disconnected and difficult to navigate, with limited referral pathways and difficulties obtaining referrals to hardship teams.
- Supports that could help are underfunded, including the financial counselling workforce and community organisations.
- Information about support is not always visible, accessible or provided proactively.

Enablers

- Workforce training on financial distress, mental health, vulnerability and trauma-informed practice.
- Sector frameworks and resources, including the debt language toolkit and Financial Counselling Australia's principles of good hardship practice.
- Community and financial services organisations drawing on multidisciplinary teams, including financial counsellors and social workers, to support customers and upskill frontline workers.
- Warm referrals, no wrong door approaches, co-located services and cross-sector collaboration.
- Supports embedded in workplaces and schools, including financial counselling through EAP and financial literacy programs.
- Practical adjustments and supports, such as realistic and affordable payment plans, and waiving small debts.
- Culturally safe, community-led and tailored supports and initiatives.

Individuals and supporters

Barriers

- Stigma, shame and reluctance to seek support, discuss financial difficulties or engage with hardship programs.
- Limited awareness and knowledge about available supports, what people are entitled to, where to go for help or how to access hardship assistance.
- Limited opportunities to develop financial literacy and capability.
- Distrust and concerns about the consequences of seeking support, including negative impacts on credit reports, future access to credit or government payments.
- The cost of accessing mental health, health, financial and legal services.
- Feelings of overwhelm.
- Supporters lack access to information and support for themselves.

Enablers

- More proactive public information about financial distress and how people can access support.
- Simple financial education resources, such as podcasts and money management books.
- Moving away from the term "hardship".
- Conversations normalising financial distress.
- Accountants, bookkeepers and community organisations as trusted sources of support.

What could make a difference: Key themes

Strong national leadership and resourcing to enable reform

Participants recognised that national leadership was needed to support a shift towards earlier, more coordinated responses. This included stronger partnerships, shared language, cross-sector initiatives, warm referrals, appropriate data sharing, sustainable funding for supports (e.g. financial counselling and community services), and no wrong door approaches, which allows people to be connected to appropriate support from wherever they first seek help.

Participants shared examples of what could make a difference, including mental health advisory structures (e.g. for the Reserve Bank of Australia), a national financial wellbeing and capability strategy, increased funding for free financial counselling and advocacy services, national anti-stigma campaigns, national standards and stronger protections for best practice hardship assistance and debt recovery, and formal mechanisms to drive leadership and accountability, such as dedicated ministerial responsibility for cost of living or financial wellbeing, parliamentary friendship groups, and stronger coordination across government portfolios.

"Government funding is skewed towards crisis end."

"We talk about early signs of financial stress but don't always connect the human response to this experience... Action usually taken once customer is in arrears."



Reorient systems and services towards earlier, coordinated intervention

Participants noted that systems and services respond to financial distress only once a person has disclosed difficulty and is already struggling. Discussions described opportunities to include training and practices that allow frontline staff to identify earlier distress, strengthen multidisciplinary support teams to provide direct support and upskill frontline staff, and reduce the burden of navigating multiple services. Participants also highlighted opportunities for more integrated financial and mental health support, including co-located services, formal referral pathways, and embedding financial counselling and money advice within mental health and community services.

Changes to everyday communications could aim to reduce distress and make support easier to identify. This could include reviewing the language, tone and design of bills, payment reminders and debt notices so that they clearly communicate that payment options and support are available, rather than contributing to a sense of urgency and distress.

Participants also noted the opportunity to provide proactive support that does not rely on disclosure, such as regular check ins and offering information about support in response to changes in circumstances and early warning signs. Participants noted that these proactive check ins would need careful consideration to ensure they are welcome, delivered by trusted providers, respect people's privacy, are culturally responsive and do not increase risks of discriminatory practices. Additionally, participants highlighted the opportunity to automate and streamline access to support through simplified applications.

Practice spotlight: Hub-based support

Participants described co-located service models, including NAB Community Hubs, which are community-based models that bring together banking specialists, scam experts, financial counsellors, extra care teams and local community services to provide holistic support.

Improve inclusive and equitable access to early support

Participants highlighted that many people face barriers to accessing early support, including cost of services, limited service availability in regional and rural areas, digital exclusion, and barriers in relation to culture and language. Discussions highlighted the opportunity to improve the accessibility and cultural safety of services and resources through universal design, while also ensuring that support and resources are tailored to people's life stages, cultures, communities and circumstances. Participants also emphasised the importance of plain language communication, resources available in multiple languages, trauma-informed training for frontline staff and the availability of multiple contact methods.

Practice spotlight: Cultural responsiveness in financial wellbeing

The Indigenous Consumer Assistance Network (ICAN) supports people through financial counselling and capability programs. ICAN's work is grounded in First Nations cultural knowledges and a holistic model of wellbeing that seeks to understand the whole person, and views financial wellbeing as interconnected with other domains of wellbeing.

Embed money and mental health conversations into everyday settings

Discussions highlighted the role that workplaces, healthcare settings, community organisations, Child and Family Hubs, and other everyday settings can play in supporting early identification of financial distress and connecting people with support. Participants identified opportunities to equip people in trusted settings to have conversations about money and mental health and increase the availability of support in places that people already access through approaches such as EAP, co-location and community hubs.

Reduce the stigma of financial distress

Participants reflected that many people experience shame and stigma related to financial distress, remaining a key barrier for help-seeking and engaging in extra care support, particularly for some communities. It was also noted that conversations about money were not normalised in society, making it difficult for people to discuss financial difficulties. There is an opportunity to ensure that services are using language that reduces feelings of shame and to normalise everyday conversations about money and help-seeking, ensuring that shame and stigma don't prevent or delay people from seeking early support when they need it. Initiatives that normalise everyday conversations about money and help-seeking should centre lived and living experience involvement and challenge stereotypes, and there is a need for further research into what works to reduce stigma for financial distress.

Practice spotlight: Healthier Wealthier Families

Participants shared the example of Murdoch Children's Research Institute's Healthier Wealthier Families, which connects people who attend community-based health services with financial counselling, helping families access financial supports earlier.

Build trust and reduce fear of disclosure

Discussions reflected the concerns people have about the consequences of disclosing financial and/or mental health difficulties with services, including impacts to credit scores or access to future credit. Policy and regulatory changes may be required to address unintended consequences of current settings, allowing people to seek support without fear of future repercussions and difficulties. Additionally, participants reflected on opportunities to build trust, including through community-led and culturally safe approaches, as well as recognising the role of trusted touchpoints, which could include financial advocates, accountants, bookkeepers and community organisations. The need to upskill the frontline workforce to have the skills and confidence to respond with empathy was also noted. Participants also highlighted the importance of making financial and mental health support pathways visible in initial and ongoing communication with customers on financial products, such as credit cards and loans, and designing services and products around customer safety and experience.

Strengthen financial capability

Participants described financial capability as an important foundation for prevention and earlier intervention, noting that some people may find it difficult to seek support when financial information feels overwhelming, or if they do not feel financially confident. This could contribute to people avoiding financial tasks and decision making or feeling overwhelmed and unable to act. Participants noted the importance of opportunities and initiatives that strengthen financial skills, knowledge and confidence across the lifespan, including increased financial education in schools and workplaces.

Enabling knowledge of and navigation between supports

Participants noted that many people are unaware of the support available to them, or they do not know when and how to access it. There is an opportunity to improve awareness of available services, support and adjustments through proactive communication, clear referral pathways and accessible information delivered in plain language, a range of formats, and on regular correspondence, such as bills.

"They do not have the knowledge for financial hardship, payment plans or other pathways to get out of distress."



Practice spotlight: One Stop One Story (OSOS) Hub

Participants commended Thriving Communities Australia's OSOS Hub, a cross-sector digital platform that connects people to assistance teams across businesses, governments and community organisations through a single access point, allowing people to tell their story once, rather than repeatedly to varied providers – as is often the case.

What next: Our commitment

The roundtable demonstrated both the urgency of acting earlier and the strength of the collective commitment that already exists. Across sectors, vital work is being done; and we clearly heard the shared ambition to recognise and respond to financial and mental health challenges before they escalate, and to make support easier to find, access and navigate. It's in everyone's interest to do so.

Beyond Blue is committed to building on this momentum – by strengthening the case for earlier intervention, translating shared ambition into coordinated action, generating both immediate and longer-term system reform ideas, and amplifying the work already underway across sectors.

Our focus is on broadening cross-sector engagement to progress system-level change, including opportunities for government action; building research partnerships that deepen our understanding of people's experiences across different settings; and working with other organisations to co-design and deliver practical, evidence-based supports that reach people earlier, before they reach crisis.

Earlier intervention is a shared responsibility, requiring leadership and action across policy, regulation, services, workplaces, communities and the everyday settings where people live their lives.

This report is a foundation for what comes next. We invite roundtable participants and other colleagues to share evidence and experience, collaborate on research, test and scale practical solutions, and help identify where collective effort can make the greatest difference. Together, we can move earlier intervention from a shared aspiration to a more consistent and practical reality for people experiencing financial and mental health challenges.

To find out more about Beyond Blue's Money and Mental Health program, or to explore working with us, visit our website or contact advocacy@beyondblue.org.au

If this has brought up difficult feelings for you, Beyond Blue's support service is always open and free for everyone. Our mental health counsellors are here to listen without judgement, offer practical advice and brief counselling, and help you find what's right for you.

Support is available through Beyond Blue on 1300 22 4636 or via webchat at https://www.beyondblue.org.au/



Appendix 1: Beyond Blue's work in money and mental health

Beyond Blue works with partners to reach people earlier in distress by:

- providing the community with tools to understand and support their mental and financial wellbeing: e.g. money and mental health quiz and money and mental health toolkit
- delivering targeted support to people at higher risk of mental and financial wellbeing challenges: e.g. through our NewAccess for Small Business Owners program that provides mental health coaching to help manage the unique stresses that can accompany running a small business
- publishing research on the relationship between money and mental health: e.g. ASIC and Beyond Blue Money and Mental Health Report
- supporting cross-sector capability and service responses: e.g. partnering with Financial Counselling Australia to develop the Services Guide for Financial and Mental Wellbeing

Money and mental health continuum

		In crisis	Struggling	Getting by	Doing well	Thriving
Financial wellbeing	How would they describe their finances?	• Has no savings • Cannot meet basic needs • Has unmanageable debts • Is avoiding financial institutions and creditors • Has been contacted by debt collectors • Has received eviction notices • Has negative credit history • At greater risk of financial abuse or coercion	• Has no long-term savings • Doesn't have a budget • Is falling behind on debt payments • Is starting to avoid financial institutions and creditors • Cannot access money for emergencies • Not opening mail • Not responding to creditors	• Has no long-term savings • Has a budget • Struggles to access money for emergencies	• Is building on their financial capability • Has long-term savings • Has a budget • Can access money for emergencies • Has improved credit history • Readily communicates with financial services	• Is taking charge of their financial wellbeing • Is financially secure and meeting financial goals • Saves regularly • Keeps a budget
Mental wellbeing	How are they feeling?	• Exhausted, anxious, and defeated	• Sad, worried, and struggling	• Okay but not great	• Doing good	• At their best
	What's their outlook?	• Feeling hopeless	• Overwhelmed	• Just getting by	• Feeling positive	• Cheerful and hopeful
	How are their relationships?	• Is isolating and withdrawing from relationships	• Has difficulty connecting and engaging with relationships	• Has some difficulty connecting and engaging with relationships	• Is connecting and engaging with relationships	• Has very strong relationships and is able to support others
	How are their routines?	• Has very poor sleep • Has a very poor diet • Is not doing physical activity	• Has disturbed sleep • Has a poor diet • Is doing low physical activity	• Has some difficulty sleeping • Has an irregular diet • Is doing some physical activity	• Has good sleep • Has a good diet • Is doing physical activity	• Has consistently good sleep • Has a healthy diet • Is doing regular physical activity
	How are they functioning?	• Is unable to complete daily activities • Unmotivated	• Is struggling to complete daily activities • Has low motivation	• Has some troubles completing daily activities • Has changes in motivation	• Is engaging with daily activities • Motivated	• Is strongly engaging with daily activities • Has a sense of pride and capability • Highly motivated

Source: Beyond Blue and Financial Counselling Australia. (2023). Services Guide for Financial & Mental Wellbeing: A guide to helping people with financial and mental wellbeing challenges get back on track. Beyond Blue, Melbourne.

If you have any questions or comments, please contact us at: advocacy@beyondblue.org.au

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