



The relationship between personal unsecured debt and mental and physical health: A systematic review and meta-analysis



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HIGHLIGHTS

- A number of studies show a relationship between unsecured debt and health.
- This relationship is especially strong for mental health in particular depression.
- There are also relationships with substance use and suicide.
- Research suffers from inconsistent use of standardised measures.
- A lack of longitudinal studies makes it difficult to demonstrate causality.

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ABSTRACT

This paper systematically reviews the relationship between personal unsecured debt and health. Psychinfo, Embase and Medline were searched and 52 papers were accepted. A hand and cited-by search produced an additional 13 references leading to 65 papers in total. Panel surveys, nationally representative epidemiological surveys and psychological autopsy studies have examined the relationship, as have studies on specific populations such as university students, debt management clients and older adults. Most studies examined relationships with mental health and depression in particular. Studies of physical health have also shown a relationship with self-rated health and outcomes such as obesity. There is also a strong relationship with suicide completion, and relationships with drug and alcohol abuse. The majority of studies found that more severe debt is related to worse health; however causality is hard to establish. A meta-analysis of pooled odds ratios showed a significant relationship between debt and mental disorder (OR = 3.24), depression (OR = 2.77), suicide completion (OR = 7.9), suicide completion or attempt (OR = 5.76), problem drinking (OR = 2.68), drug dependence (OR = 8.57), neurotic disorder (OR = 3.21) and psychotic disorders (OR = 4.03). There was no significant relationship with smoking (OR = 1.35, $p > .05$). Future longitudinal research is needed to determine causality and establish potential mechanisms and mediators of the relationship.

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1. Introduction

A large body of literature has established that health problems, in particular mental health problems, are more prevalent in certain parts of society. Specifically, those of low 'socio-economic status' (SES) have been found to have increased risk of poor mental health (Amone-P'Olak et al., 2009), depression (Lorant et al., 2003), poor physical health and even death (Bosma, Schrijvers, & Mackenbach, 1999; Mackenbach et al., 2008). In the UK, areas of higher socio-economic deprivation have higher levels of deliberate self-harm (Hawton, Harriss, Hodder, Simkin, & Gunnell, 2001), and psychiatric hospital admissions (Koppel & McGuffin, 1999). A study of ten European countries demonstrated that socioeconomic deprivation increases the risk of suicide (Lorant, Kunst, Huisman, Costa, & Mackenbach, 2005), and a study of 65 countries by the World Health Organisation found that rates of depression varied by levels of income equality. As a result there is "widespread albeit often implicit recognition of the importance of socioeconomic factors for diverse health outcomes" (Braveman et al., 2005), with many studies either looking at the effects of SES on health directly, or controlling for it as a potential confounding variable (Braveman et al., 2005).

However in recent years a number of studies have begun to examine what specific aspects of low socio-economic status are related to adverse health outcomes. Unemployment specifically has been found to be related to mental illness and suicide (Almasi et al., 2009; Amoran, Lawoyin, & Oni, 2005; Andersen, Thielen, Nygaard, & Diderichsen, 2009; Corcoran & Arensman, 2011; Viinamäki, Kontula, Niskanen, & Koskela, 2000; Qin, Agerbo, & Mortensen, 2003). Income levels have also been found to be related to both depression (Andersen et al., 2009; Wang, Schmitz, & Dewa, 2010) and suicide (Qin et al., 2003). A systematic review suggested that wealth is related to health, and the authors suggest that this should be used as an indicator of SES (Pollack et al., 2007). Financial difficulties such as being unable to pay the bills also appear to be related to mental health (Butterworth, Rodgers, & Windsor, 2009; Husain, Creed, & Tomenson, 2000; Laaksonen et al., 2007, 2009), and physical health variables such as smoking (Kendzor et al., 2010). Butterworth, Olesen, and Leach (2012) conclude that financial hardship might explain the relationship between SES and depression. Studies have also shown that traditional indicators of SES such as parental occupation, education and occupation class are often weakly related to mental health (Andersen et al., 2009; Laaksonen, Rahkonen, Martikainen, & Lahelma, 2005; Lahelma, Laaksonen, Martikainen, Rahkonen, & Sarlio-Lähteenkorva, 2006). It has also been suggested that measures of SES are often not related to each other, for example correlations between education and income are moderate and differ by ethnicity (Braveman et al., 2005). Such measures

may also change over time and depending on the population studied (Shavers, 2007). For example, income may be an inaccurate indicator of SES in students or those who are retired.

One potentially important socio-economic variable which is often overlooked in the literature is that of debt. Debt levels are greater in poorer families (Wagmiller, 2003), and traditional measures of SES such as income and education levels are related to level of debt (Bridges & Disney, 2010), suggesting that debt may explain some of the relationships between SES and health. In addition, levels of debt have increased dramatically in recent years. There is currently around £156 billion in unsecured debt in the UK, and this is predicted to increase (Credit Action, 2013). Currently the average UK family owes more than £11k in unsecured debt (AVIVA, 2013 January). Similarly in the US there is currently \$660 billion in outstanding credit card debt (Federal Reserve Bank of New York, 2013).

There has been a previous review into personal debt and mental health (Fitch, Hamilton, Bassett, & Davey, 2011). However this did not examine relationships with physical health, although the literature shows a strong relationship between physical and mental health (Scott et al., 2009), and did not examine relationships with substance use. This systematic review therefore aims to review all studies which examine the relationship between personal unsecured debt and physical and mental health, suicide and substance use.

2. Method

2.1. Databases and search terms

Three databases were searched: Psychinfo, Medline and Embase. The following search terms were used to search all fields: 'Indebtedness' or 'Debt' and 'Health' or 'Mental disorder' or 'Mental illness' or 'Depression' or 'Anxiety' or 'Stress' or 'Distress' or 'Alcohol' or 'Drug' or 'Suicide' or 'Eating Disorder' or 'Psychosis' or 'Schizophrenia'.

2.2. Inclusion and exclusion criteria

The following inclusion criteria were used. Papers had to examine the relationship between personal debt and physical health, mental health, drug or alcohol problems or suicide. References had to be full papers written in English in a peer reviewed journal. Only research studies were included: reviews, meta-analyses or letters/commentaries on the area were excluded. Papers were not excluded on the basis of year of publication, study design, measures used, participant characteristics or sample size.

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