Glasgow Centre for Population Health

THE PUBLIC HEALTH IMPLICATIONS OF RISING DEBT

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KEY POINTS

- Unsecure personal debt, including; credit cards, overdrafts and short-term loans, is at its highest level in the UK since before the 2008 economic recession; with the level projected to rise higher still in the coming years.

- The high level of unsecure personal debt is related to the economy, labour market conditions, government policy and the re-emergence of irresponsible lending practice.

- Approximately 4.5 million borrowers with personal unsecure debt suffer moderate to severe 'financial distress', experiencing financial difficulties or other issues such as mental health problems from the strain of repaying their debts

- The evidence reviewed makes clear the risks to public health; those with this form of debt are significantly more likely to experience mental disorders compared with the wider population and there are also proven links to worsened physical health.

- Experts warn of "families running on empty". Unsecure personal debt now appears to be used to pay for food, household essentials and utility bills, in contrast to pre-recession usage which tended to be for large consumer purchases such as televisions or white goods.

- A broadening, holistic and responsive view of the health impacts of debt is required, one which emphasises person-centred 'debt care pathways' – designed to improve the mental, physical and financial health of vulnerable borrowers. These pathways would include approaches to reduce stress and damaging coping mechanisms, as well as debt consolidation and financial management support and advice.

- The demand for unsecure personal debt among vulnerable populations is rooted in working and non-working poverty – appropriate anti-poverty policy and practice options should be a priority.

INTRODUCTION

An extensive body of evidence has established that mental health disorders are more prevalent among certain groups within society[1]. Specifically, those of low socioeconomic status[a] have been shown to have poor mental health compared with the rest of society[2]. In recent years a number of studies have begun to unpick the specific dimensions of lower socioeconomic circumstances that have the strongest association with adverse mental and physical health.

Unsecure personal debt, including credit cards, overdrafts, short-term loans and credit including payday loans, has been shown to be one such consequence of low socioeconomic status which has a particularly strong adverse impact on mental health outcomes[3]. At present this type of debt is at its highest level in the UK since before the 2008 economic recession (definitions related to contemporary debt can be found on page 6).

Despite the association between debt and mental health, debt information: is not available within current aggregated markers of socioeconomic conditions (such as the Scottish Index of Multiple Deprivation[4]); is rarely collected within health services; is inconsistently recorded on the rare occasions it is gathered; and has largely been overlooked in the design of public health policy, research and interventions to date. Previously the GCPH has emphasised the importance of public health specialists and practitioners keeping pace with contemporary socioeconomic conditions and how they might impact upon population health[5].

A renewed focus on the influence of debt on mental health is especially urgent given the current high levels of unsecure personal debt; the rising mental health disease burden[6]; the evidenced associations between poor mental health and worsened physical health outcomes[7]; and amid reducing household income for many as a result of retrenching social security within the UK as part of austerity policies[8].

Aspects of the modern labour market have also been influential in driving the current debt levels[9]. Short-term precarious employment, underemployment and zero-hour contracts have been shown to produce unpredictable fluctuations in wages among low-income populations triggering the demand for personal unsecure loans and credit[10].

This briefing paper presents a review of evidence relating to contemporary debt-related influences on mental and in turn physical health, making clear the public health implications of this evidence. Appropriate recommendations are made for policy-makers and practitioners which are designed to support vulnerable borrowers and protect population mental and physical health.

[a] Socioeconomic status is typically derived from measures of education, income and occupation.

PURPOSE AND AIMS

The purpose of this paper is to highlight the importance and urgency of current levels of unsecure personal debt and its impacts on population health. In order to do this, evidence relating to personal unsecure debt and mental and physical health are presented. We also present definitions relating to contemporary discourse on debt, and important contextual information relating to the UK and Scotland's current debt position.

In addition, we aim to inform the development of public health policy, research and interventions to ensure both that they keep pace with contemporary socioeconomic circumstances, and also recognise the specific support required for populations experiencing increasing levels of personal unsecure debt.

This paper also aims to explore more comprehensive, collaborative, systemic approaches to supporting populations experiencing debt. To this end, we believe this paper will be of benefit to community and delivery organisations including health and social care partnerships, NHS and local authority services, and also third sector and community organisations involved in the implementation of debt support and debt-related community-based services.

APPROACH AND METHODS

This paper presents the findings from a literature review. The paper is focused on UK-based research and evidence; however, international studies have been used where no UK-focused alternatives can be found. To further understanding of contemporary debt, studies from the past five years have been prioritised; however, older studies deemed to still be relevant and of high academic quality have been included.

Research papers reviewed include primarily quantitative designs. However, qualitative studies, evaluations, grey literature, regulatory reforms, market statistics and published expert commentary concerning debt and its relationship to mental and physical health have also shaped the narrative of this paper.

The literature reviewed was assessed in terms of methodological quality, credibility of source, currency and relevance to UK and Scottish perspectives on unsecure personal debt, and health. In total, approximately 110 sources were reviewed in detail, with 70 sources being directly used and cited in this paper.

AN OVERVIEW OF CONTEMPORARY DEBT

The role of debt in society

It is important to present a balanced perspective of debt in order to understand its function within both the economy and society. Debt can have a positive function and can be seen as beneficial to individuals, households and the overall economy. Debt allows individuals to fund important purchases such as a house, car, kitchen appliances or home repairs and improvements, all of which can enhance quality of life. In pragmatic terms, borrowing money and the resultant debt allows people with no up-front cash or savings to acquire such goods in a way that is affordable to them[11]. Indeed more affluent individuals and households typically have more debt, both in real terms and as a proportion of income, than those of lower socioeconomic status[12]. However, more than one-in-five people on low incomes have 'problem debt' compared with just 1-in-20 of those at the higher end of the income scale[11].

Incurring significant debt has become a central feature within higher education in most European countries, allowing students to pay education fees, attain degrees and other professional qualifications which will enhance their prospects, future income, quality of life and contributions to society and the economy overall. This is a good example of how debt allows individuals to *smooth* their consumption of goods and services over the life-course. In this example students incur tuition fee debt in the expectation that they will receive higher earnings in the future and can pay back the debt in affordable installments at that point[13].

Similarly, in the short term, debt can *smooth* unforeseen fluctuations in income which has become a familiar experience for individuals of lower socioeconomic status, although not exclusively so[14]. Income fluctuations and instability has become a defining characteristic within modern labour markets for many as a result of low paying, short-term, precarious or under-employed jobs and zero-hours contracts. This short-term debt enables individuals, families and households to maintain vital expenditure on utilities and food, during financial shortfalls. Debt, considered within this limited perspective and context provides important stability for individuals and families as well as the economy as a whole.

This pragmatic comparison of debt smoothing occurs within two contrasting contexts. Student debt, while significant, is taken on at preferable interest rates and repayment schedules are flexible, affordable and long term. For low income borrowers, accruing unsecure personal debt can be stressful, especially during times which could be described as desperate situations[15] and the lender repayment compliance tactics can be aggressive[16].

In macroeconomic terms, high levels of debt among households and businesses is regarded as a marker of financial stability and development. Advanced, prosperous economies tend to have higher debt levels than developing economies. Increased

lending (and indebtedness) boosts economic growth, as individuals will have more money to spend on goods and services, potentially leading to increased business revenues, tax revenues, profits and employment levels[11]. Debt levels are often described against wage levels in order to provide more context as to the overall national economic circumstances[17].

Contemporary debt: some basic definitions

The term ***personal debt*** refers to debt accrued to the individual only. ***Household debt*** typically refers to a broader picture of debt accumulated across the whole household, thereby including the personal debt of multiple adults and expenditure related to dependents[18].

Both personal and household debt can be classified as ***consumer debt***: this is debt accrued by members of the public (as opposed to business or government debt) for which they are personally and legally responsible. In economic terms this debt is generally used to fund consumption rather than investments, meaning the purchase of consumable goods and services that are not likely to appreciate in value[19].

Personal or household debt can also be described as secure or unsecure. ***Secure debt*** is acquired against some form of collateral, such as a mortgage for a house. ***Unsecure debt*** does not require collateral but relies solely on the borrowers' legal obligation to repay[20].

The most common forms of unsecure personal and household debt are credit card debt, payday loans, overdrafts and other consumer finance[5]. These forms of debt are characterised as being short term and having higher interest rates than long-term secure debt, such as mortgages.

The term ***problem debt*** is defined by the Family Resources Survey as being when the borrower or household falls behind with any household bill or credit commitment[21]. ***Financial distress*** generally describes debt payment arrears alongside significant borrower strain or hardship as a result of the debt burden[22].

The UK's current personal, unsecure debt position

The Bank of England, the UK's central bank, responsible for safeguarding the stability of the financial system, has warned of the re-emergence of irresponsible lending practice and a "spiral of complacency" concerning the level of personal unsecure lending seen in the UK in 2017[23]. The Bank estimated that the total household debt in the UK in 2017 was £1.5 trillion, which represented an average personal debt of

£28,000 (secure and unsecure) for everyone over 16 years of age in the UK. Most of the debt, approximately £1.3 trillion, was made up of secure debt, namely mortgages, and the remaining £200 billion largely comprised unsecure debt such as credit cards, overdrafts and various loans including payday loans[11].

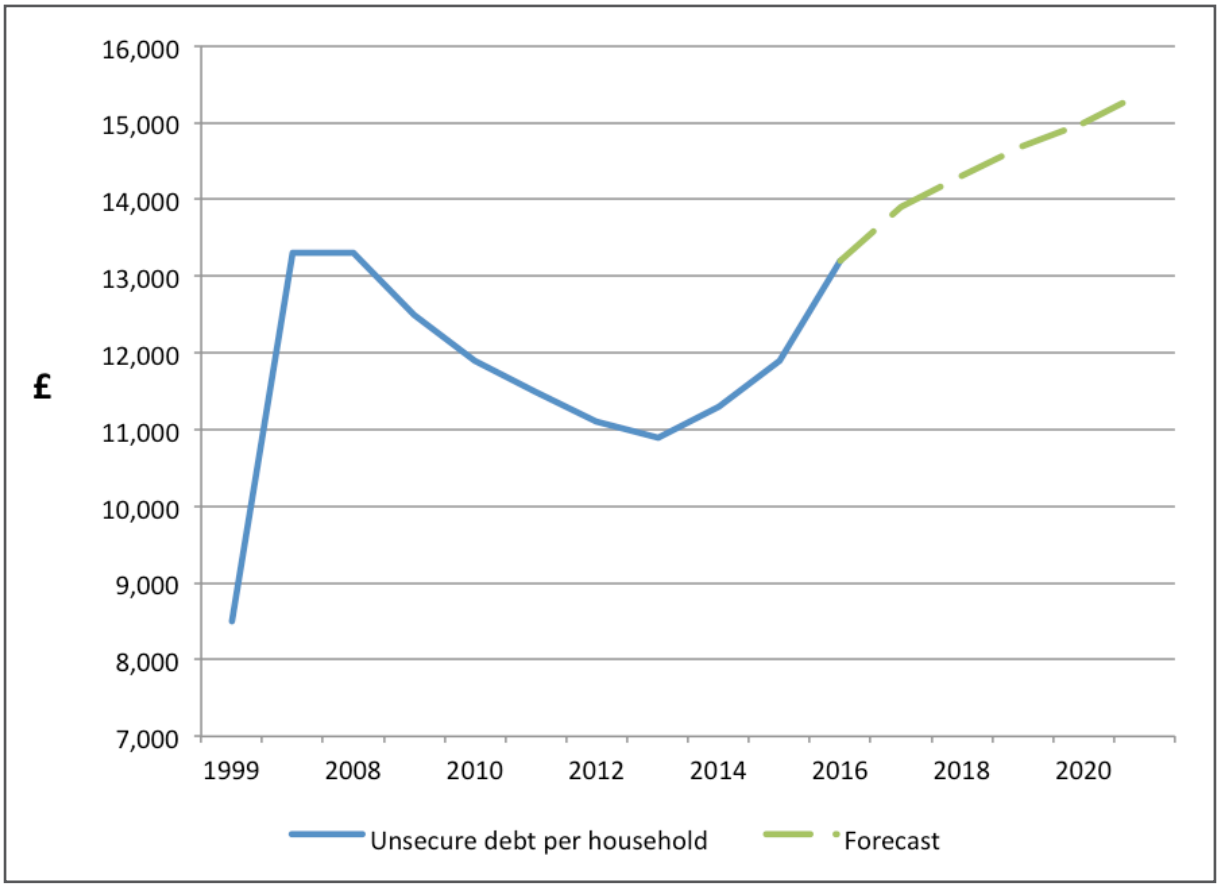
Over 27 million adults in the UK have outstanding unsecure personal debt on consumer credit agreements (or utility bill debt). Of this group, approximately one in six (4.5 million borrowers) experience moderate to severe 'financial distress', when facing financial difficulties or other issues such as mental health problems from the strain of repaying their debts[22]. Within more deprived communities, one study found the rate of 'severe debt problems' to be 61%[24]. Banks and financial institutions appear to have begun to heed the Bank of England's warnings as unsecure lending dropped by over a third for the first quarter of 2018[25].

A key driver of the increasing unsecure personal debt in the UK has been, for many, a reduction in income in real terms, as wages have stagnated while the cost of living has continued to rise. Indeed income dropped among every socioeconomic group in Scotland between 2008 and 2012[26]. While a recovery in Scottish annual income levels since 2012 has been reported, this change in real terms has been marginal and has not kept pace with inflation for many[26]. Social security has also retrenched significantly since the 2008 economic recession, which has further squeezed the finances of low income, working and non-working households[6]. For example, comparing the social security system in 2017 with the 2013/14 system, as a result of the cuts, on average; couples with children are £960 a year worse off; lone parent families are £2,380 a year worse off; families with one child are £930 a year worse off; families with two children are £1,100 a year worse off and families with three children are £2,540 a year worse off[27].

The effects of increasing unsecure debt, rising costs of living, reduced social security and stagnating wages have stretched household finances, particularly for those on lower incomes. This is evident when considering the profile of unsecure debt expenditure, which may have changed considerably in recent years. In 2008, prior to the economic recession, unsecure debt was generally used for larger purchases such as electrical goods, white goods, holidays, housing or car repair costs or even impulsive purchases[28]. However, currently the unsecure debt burden appears to relate to expenditure on regular costs of living and utilities such as purchasing food, and paying rent or gas and electricity bills (although as this finding is based on survey and qualitative approaches deployed by money advice charities, it is unclear if this profile of debt usage is representative of the overall borrower population[29,30]). However in 2017 the Financial Conduct Authority issued a similar warning concerning personal, unsecure debt, in particular short-term loans and credit cards being used by borrowers to 'make ends meet'[31].

The Trades Union Congress (TUC) reported in 2017 that the average level of household unsecure debt had risen to £13,200 in 2016. This level is comparable with the high levels of debt observed immediately prior to the 2008 economic recession and is projected to rise further. As depicted in Figure 1, unsecure household debt was expected to increase to £13,900 by the end of 2017, to £14,300 in 2018, and is predicted to keep on rising to £15,400 by 2021 – representing an unprecedented high[32].

Figure 1: UK levels of average unsecure household debt (2007 to 2021).



TUC General Secretary, Frances O'Grady said:

> *"The surge in household debt is putting the economy in the danger zone. We've got this problem because wages haven't recovered* [from the economic recession]*. Credit cards and payday loans are helping to prop up household spending for now, but millions of families are running on empty."*[32]

This paper primarily considers the impact of unsecure personal debt on individuals and on specific vulnerable populations. However there are wider population health implications resulting from this form of debt. From a macroeconomic perspective, unsecure personal debt can be damaging to the overall economy. The 2008 economic recession was triggered primarily by irresponsible bank lending and trading practices including the widely reported subprime mortgage crisis in the USA[10]. However less widely reported was the important contributory role of unsecure personal debt within the economic recession at that time. Economic recessions and individual levels of debt are inextricably linked, and the evidence is clear that economic recessions are damaging to population mental health and health outcomes overall, and include increases in the rates of suicide and misuse of alcohol and drugs[33].

Just over half of people in Scotland with debt consider it to be a significant burden on their life[26]. Official unsecure personal debt statistics are unavailable for Scotland. However, data from a national debt advice and consolidation charity reported the average level of 2016 unsecure debt for its clients based in Scotland was very similar to the UK average figure (reported at the start of this section). The 2016 figure (£12,677) represented a rise from the previous year (£12,256). It is unclear, however, if the clients' sociodemographic profile is representative of Scotland overall, nor is it clear if these figures are comparable with the UK unsecure household debt averages[34].

RELATIONSHIP BETWEEN DEBT AND HEALTH

This section examines evidence concerning the relationship of personal unsecure debt to population mental and physical health. A 2013 comprehensive systematic review and meta-analysis undertaken by Richardson *et al.* assessed the strength of these relationships. In total, 65 quality studies met the inclusion criteria and were considered in the review and analysis[35].

Focusing first on mental health, there was compelling evidence within the systematic review of a relationship between unsecure personal debt and common mental health disorders. The association between unsecure debt and depression has been studied most frequently and the relationship is very strong when reported within studies using standardised measures and controlling for possible confounders[36]. There is also convincing evidence of a relationship between unsecure debt and problems such as anxiety and psychosis[37]. One study has shown a relationship with body dissatisfaction[38].

The results of the meta-analysis showed a statistically significant relationship between unsecure debt and the presence of a mental health disorder, depression, suicide completion, suicide completion or attempt, problem drinking, drug dependence, neurotic disorders (depression, obsessive compulsive disorder, panic, phobia, generalised anxiety disorder), and psychotic disorders. Odds ratios demonstrated more than a three-fold increase in mental health disorders among those with unsecure debt compared with those without. Even larger effects were shown for suicide, with completers being nearly eight times more likely to have unsecure debt[35,39].

Turning now to physical health, overall, the results of the systematic review showed that unsecure debt increases the risk of poor health, with some studies demonstrating a dose–response effect where more severe debts were related to increased health difficulties[3]. Unsecure debt has been associated with poorer self-rated physical health, long-term illness or disability, chronic fatigue, back pain, increased levels of obesity, and worse health and health-related quality of life[40-42]. Individual studies have also shown a relationship between unsecure debt and drug use, problem drinking and tobacco smoking[43,44]. The evidence cited in this section refers to the *relationship* between debt and health and does not illuminate directionality or causal pathways to any extent; the next section will explore these issues.

PATHWAYS BETWEEN DEBT AND HEALTH

Exploring the causal processes through which debt impacts on mental and physical health is a complex undertaking. The experience of people living with debt depends on many innate, subjective and objective factors: the stage of life during which the debt is incurred; the reasons for borrowing; the wider social and economic circumstances of the borrower; the borrower's own attitude to debt; the debt repayment requirements of the lender; the borrower's individual personal resources and sense of control; and their predisposition to health issues relating to disadvantage[45-47].

Paying close attention to the pathways involved in linking debt with health outcomes reveals a more complex, cyclical and non-linear dimension to the associations reported so far. While debt is associated with worsened mental and physical health, poor health is also a predictor of increased debt and financial mismanagement and difficulty[48]. While this cyclical relationship is generally accepted among commentary and narratives within this field, there are few quality UK-based studies which have provided evidence of causality. Generalising findings from the United States, where there are several quality studies, is problematic given that healthcare policy and systems are so different to those of the UK. In the States, for example, disadvantaged populations may accrue unmanageable debt as a result of healthcare charges[49]. A credible hypothesis, as supported by Lenton and Mosley (2012) is that individuals with mental and physical health problems, including stress-related issues have diminished capacity to work or sustain employment and may also be compromised in their ability to develop effective, long-term financial management and solutions, and to seek appropriate advice[50].

However irrespective of the complexity associated with this cyclical depiction of debt and health, an underpinning point which is generally accepted across the limited literature that does exist is that indebtedness leads to increased stress, which then has an effect on both mental and physical health[38,51]. The most credible advances in this area of study concern resolving where debt fits in the 'stress process model'[52] within a more frequently studied money related stressor – problem debt[21] or financial distress[22].

In this review of the evidence, we highlight just three possible causal pathways linking debt to adverse health impacts. The three causal pathways are not distinct and are likely to be interrelated. First, debt could act simply as a stressor that *directly* leads to mental health outcomes, such as symptoms of depression and anxiety; a direct effect pathway. The stress of carrying debt and not having money to pay for things outright could be described as a daily or 'quotidian' stressor, that is, a form of stress that gradually erodes mental health. Therefore, if the status of owing money is inherently distressing, then debt will be directly associated with mental and physical health outcomes through varying psychological and biological pathways[53].

A second possibility is that debt may *indirectly* affect mental health by diminishing control and coping capacity or damaging social relationships; a mediated pathway[52]. Having debt may lead to people feeling as if they are unable to effectively manage their own financial wellbeing, thus eroding their sense of control. Individuals may feel embarrassed by their need to borrow and may socially isolate themselves when they need money, using online payday loans for example. These indirect effects may also diminish the individual's ability to access healthcare and other services when needed.

A third pathway relating to coping capacity could be considered as behavioural responses to debt, primarily the adoption of damaging coping mechanisms displayed by vulnerable borrowers experiencing stress. The Richardson *et al.* systematic review and meta-analysis reported the associations between debt and problem drinking, drug dependence and smoking tobacco which support the existence of this pathway[35]. These behaviours are reported as more common among those with unsecure debt and could be considered unhealthy approaches to dealing with stress and diminished control. These behaviours lead to worsened mental and physical health directly or indirectly, such as through contributing to poorer nutrition or reduced safety for example[54,55].

Though there is a growing body of work documenting the negative health consequences of being in debt, it remains unclear in what ways the three proposed causal pathways interact and which are most prevalent within the debt-health associations. It is also unlikely that the described pathways are sufficient to fully explain the interaction of debt with health across all populations. Furthermore, it is not certain how the proposed causal pathways play out within the cyclical and non-linear interaction between debt and health described at the start of this section[56].

Relating to the proposed pathways, another omission within the literature reviewed concerns how to improve the health and wellbeing of people with unsecure personal debt or problem debt in general. Increasing repayment flexibility and offering debt advice have been found to reduce stress and increase optimism about finances, however whether this impacts on health is unclear[57].

Although the scope of this paper is to explore the relationship between debt and health, it is important to recognise the broader financial context of vulnerable borrowers who experience problem debt. This means recognition that most problem debt is likely to be accrued by people and households in poverty; be it non-working or in-work poverty. To this end there has been significant research and publications concerning anti-poverty policy and approaches to mitigate the damaging impacts of poverty including impacts on health[58-60].

The evidence reviewed alludes to the complexity associated with the cyclical and non-linear influences of debt on health, and health on debt and the need for more research to understand this. However in the absence of such evidence it is reasonable to draw on well-established related studies which make clear that the predominant overarching pathway is structurally determined poverty (which may include dimensions described in this paper such as high unsecure personal debt, problem debt and financial distress) leading to adverse health outcomes, rather than poor health leading to poverty[61].

DISCUSSION

This briefing paper presents the results of a literature review of what is an expansive and complex evidence base. The scope of the review limits the level of detail which can be presented. A number of issues make studies challenging to compare and findings difficult to generalise. These include: differences in the reporting of debt types and repayment structures; varying methodologies in assessing and recording mental disorders and impacts on physical health; a range of confounding variables; inconsistencies in the use of terminology across studies and grey literature; and the complexity of the literature which covers disparate samples of socio-demographic compositions, across different countries and a range of study types.

A key issue encountered across many of the studies is that unsecure personal debt, problem debt and financial difficulty or distress are conceptually distinct, but that these terms were often conflated within the literature reviewed including grey literature. Studies exploring the association between debt and physical health tended to use subjective outcomes (mainly self-rated health) as opposed to more objective measures; however, the limited number of studies exploring objective health outcomes did report significant associations with debt even after adjusting for confounders. A lack of clarity and at times transparency surrounding official debt statistics was also encountered in the review.

Despite these challenges, the quality of evidence reviewed was high, and emphasises four important points:

1. The current level of UK unsecure personal debt is at an unprecedented high and is predicted to rise further still.
2. Approximately 4.5 million borrowers with personal unsecure debt suffer moderate to severe ‘financial distress’, involving mental health problems from the strain of repaying their debts.
3. This form of debt has been shown to be associated with a range of mental disorders, worsened physical health and damaging health-related behaviours.
4. The current high levels of unsecure personal debt, its prevalence within vulnerable populations and its evidenced adverse impacts to health mean it should be considered a public health priority.

The implications of the above four points demand frontline service responses to support the health and wellbeing of vulnerable borrowers. Equally, a longer-term policy and societal consideration is essential as to the underlying social and structural determinants which create the demand for unsecure debt among low-income populations.

Debt care pathways: mitigating the adverse health impacts of debt

In order to effectively support borrowers, a person-centred multi-agency 'debt care pathway' which responds to both the debt and the associated health issues, is important. An effective starting point would be to make it standard practice within health and social care services to ask about patients' financial health, and whether support and advice is needed. There may be professional and legal barriers to this. These include organisational and staff resistance to taking joint responsibility for issues seen as 'someone else's area of expertise', and concerns about information sharing, liability and security. For this to succeed, health and social care professionals would need the time, knowledge, skills and confidence to ask about patient finance. Professionals could receive basic debt training. This could cover: how to sensitively talk with patients about debt; and knowing how to refer to, and support, debt counsellors and consolidation services, but without being expected to become 'debt experts' themselves. Indeed, pragmatic guides to support health and social care staff in discussing patient finance and debt are already available, and cover most of these points[b].

This debt care pathway should involve referrals and 'signposting' between agencies. A strategic barrier here may be the lack of common frameworks or outcome targets between health, social care and debt support services. At present there appears to be a lack of co-ordination across these services and information sharing is likely to inhibit progress in some geographies and circumstances. Third sector debt support agencies, community anchor organisations and related intermediary services may be well placed to support co-ordination, referrals and signposting.

Debt advice and consolidation services can negotiate more favourable repayment arrangements with lenders; this may help restore a sense of self-efficacy and control eroded by problem debt. Money advice and income maximisation services can also support borrowers in developing longer-term financial planning and accessing all of the benefits to which they are entitled. This is especially important among low income, working households who often have the lowest uptake of benefits to which they are entitled, or feel stigmatised if they do[62]. Barriers to accessing referred debt services should be discussed at the outset. A fundamental consideration here is the treatment of specific health problems and mental disorders which may inhibit access.

[b] Debt and Mental health: what do we do? What should we do? Available at: https://www.rcpsych.ac.uk/pdf/Debt%20and%20mental%20health%20(lit%20review%20-%2009_10_18).pdf

One of the key relationships involved in the referral pathway is between primary care and money advice partner organisations. Individuals experiencing financial distress are likely to seek the care of their general practitioner in the first instance as a result of the health problems and symptoms they have resulting from problem debt and financial difficulties. This type of debt care pathway is not new, with many strong examples within Glasgow City involving co-location of money advice services within general practice and 'link workers' operating in a co-ordination and referral role[63]. Social landlords are another frontline agency who may be the first point of contact for vulnerable borrowers, and who may initiate a debt care pathway[64]. But consistency in these referral pathways from GPs and social landlords will vary across the nation. Barriers to services may limit accessibility, especially within specific geographies such as rural locations and among certain demographic or patient groups such as those with learning difficulties or dementia patients. It may be that the pressures on primary care and general practice delivery in Scotland inhibit relationships with other services and debt-related referrals even within the more outward looking practices.

Social and economic structural responses

People with debt and mental health problems can be 'patients', 'advice clients', 'service users' and 'bank customers' at the same time. This highlights the fact that an obvious omission from narratives encountered in this evidence review is the role of banks and financial institutions in supporting those experiencing problem debt. In terms of preventative approaches to mitigate the adverse impacts of debt on health, lenders would be well placed to identify and refer borrowers who are demonstrating early signs of problem debt and financial difficulties.

Lenders, of course, operate in a free market economy and pursue profits, meaning they may face competing agendas and priorities regarding their lending practice, affordability assessments and obligations to customers. The structure of many forms of personal unsecure debt is such that missed or late payments represent lucrative financial penalties and administrative charges for lenders[5]. The ethics and morality of banking practice have often been questioned but it is governmental policy that sets the financial conduct operating parameters[65]. Furthermore although domestic governmental intervention to tighten such conduct is essential; within a globalised market economy, excessive regulations may well serve to impede the UK economy overall[66].

Issues raised in this paper profoundly relate to equality and fairness. The root of much of the adverse impacts of unsecure personal debt, problem debt and financial difficulty are, poverty and disadvantage; including among low-income working populations. The current profile of unsecure personal debt expenditure paints a

bleak picture of people simply not having enough money to get by rather than using debt for non-essential purchases. The precarious labour market conditions for many low-income households, alongside retrenched public services and social protection cumulatively represent an especially toxic landscape for the mental health, wellbeing and indeed physical health of populations affected.

Within the present political and economic climate, unsecure personal debt has become essential to smooth unforeseen income fluctuations which would otherwise see homes going unheated and families going hungry. The benefits of debt to low-income households may be short lived when repayment difficulties arise, alongside the ongoing psychological impact that the stress and weight of being in debt can have upon health and wellbeing. To this end, unsecure personal debt has become an indispensable yet potentially damaging safeguard for many vulnerable borrowers and families.

Explorations of Glasgow and Scotland's excess mortality led and published by the GCPH have arrived at a range of policy and practice recommendations to reduce poverty and mitigate its effects[67]. These comprehensive recommendations are relevant in supporting populations experiencing debt, financial distress and related detrimental impacts to health[67]. Policy developments such as increases to the minimum wage, alongside the increased uptake of the Living Wage among employers, are welcome in supporting low-income households or those living in poverty who may be affected by problem debt[68]. Precarious working conditions such as zero-hours contracts have been subject to governmental review with policy responses and developments ongoing[69]. Citizens' income or universal basic income represents a policy direction which is gaining momentum as a strategy for reducing poverty and inequalities, which may lessen the underlying demand for unsecure personal debt among low-income households[70].

Further longitudinal and mixed method studies are required to more accurately understand the causal pathway between debt and health. Such methods must be cognisant of the wider circumstances of poverty and disadvantage which many vulnerable borrowers are likely to be experiencing. Further studies should also illuminate the non-linear and cyclical nature of the debt to health, and the health to debt relationship. This evidence will support and could enhance the debt care pathway and policies to support populations adversely affected by debt, financial distress and poverty.

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