



Supporting Clients with mental health concerns

As an advisor, you see firsthand the connection between financial health and mental health. Poor financial health can be a major cause of stress and anxiety for Clients and this can lead to poor mental health (and the other way around).

Katie Turner, MSc, Registered Psychologist, has shared the warning signs to be aware of, how to open a conversation and when to connect with professionals and other resources below.



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Recognize the signs of mental health issues

Look out for



Change in appearance

A typically clean and well-dressed Client is now wearing baggy or dirty clothing



Significant change in normal behaviour

A typically upbeat Client is now sad or easily irritated



Changes in interaction style

Not attending appointments, not returning phone calls, avoiding discussions with you



Unusual displays of emotion/erraticism

Outbursts of anger, sudden high-risk financial decisions or large spending



Lack of clarity in thought

Unable to communicate effectively



Excessive fear or worry

Uncharacteristic suspiciousness



Start a conversation about mental health

Starting a conversation about a person's mental health requires tact, empathy and compassion. Use the acronym OARS.

O

Observe - Start the discussion by talking about what you're observing. Try to avoid jumping to conclusions by offering advice or a solution. Start by asking open-ended questions. Check in by sharing your concerns about the behaviour you're seeing.

A

Ask - Patiently ask the Client questions and listen to what they're telling you, without judgement. Keep the lines of communication open.

R

Refer - Choose to direct them to appropriate resources. [LuminoHealth.ca](https://luminohealth.ca), for example, where they can find mental health professionals, resources and relevant articles. Learn more in the *Know when to direct them to additional resources* section below.

S

Support - Check in on them. Let them know you care and remind them of the resources available to them.

“The value of an advisor is not the ability to avoid difficult conversations. It is their ability to open and facilitate those conversations skillfully.”

Adam Wiseman, Lead Consultant, Quality Mental Health Interventions (QMHI)

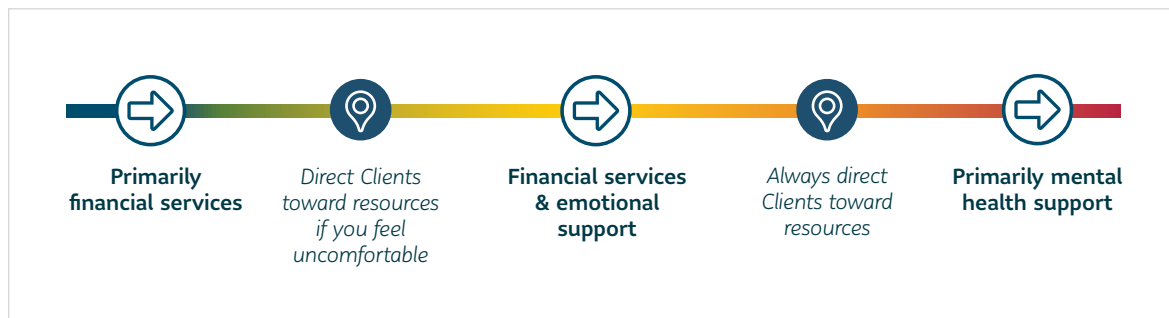


Know when to direct them toward additional resources

It's important to recognize that there are many emotionally charged issues that Clients face, and realistically, advisors are not typically trained to deal with all of them. An indication is when you're having conversations that feel more like therapy sessions than about their financial well-being. Consider your own comfort level with the conversation. If you're uncomfortable, direct them towards additional resources.

Sharing mental health resources, and normalizing the discussion as part of your practice, will make the process natural for you and Clients. And the more comfortable you are with de-stigmatizing mental health challenges, the easier these conversations will be.

When the conversation goes beyond financial advice



Source: Recreated with information from Michael Kitces, kitces.com

Practice empathetic communication when difficult conversations come up, but also be clear about your boundaries and your role. You don't have to be (and shouldn't be) a Client's therapist.

Communication example:

“That sounds really hard. It sounds like you have been feeling _____ (reflect the feeling you are noticing). Thank you for sharing this with me. Do you have anyone that you can talk to? It might also be helpful to talk with a therapist or other mental health professional. I can direct you to some resources.”



Finally, know when to take immediate action

If you notice an increase in symptoms or severity, don't wait.

If there's a concern about safety

- Ask open-ended questions to statements that raise concerns. People who are experiencing suicidal thoughts will rarely express these thoughts directly, but are more likely to say things like "I don't see the point anymore" or "I won't be here anyways". They may begin to take steps to giving away possessions and making plans for their estate.
- Practice empathetic communication.
- Take any threats or warnings seriously. Explain to the Client that these can't be kept confidential.
- Express concern from a genuine place and work with Clients to help connect them to resources.
- If necessary, offer to contact an authorized third-party, such as the Client's trusted contact person.
- If they say they're safe, and can commit to keeping themselves safe, you can ask permission to follow up with them directly.

If you or someone you know is in immediate danger, call 911 or go to your nearest hospital.

Other helpful resources include the following:

- Contact the [Canadian Suicide Prevention Service](#) at 1-833-456-4566 or 1-866-277-3553 (Quebec residents)
- Find local support through the [Canadian Mental Health Association](#)
- Find a mental health professional through [Lumino Health](#)

This is a resource to help advisors recognize the signs and effects of mental health issues and to interact with and support Clients suffering from mental health issues.

This guidance is not intended to enable advisors to diagnose or treat mental health issues, but it can help to identify a potential mental health crisis and have sensitive conversations with Clients.

Advisors should encourage Clients who may have mental health issues to seek support or treatment from appropriately qualified mental health professionals.

