

# **Money Guidance Service Toolkit**

# Factsheet 8 - Protecting your loved ones

Your gambling doesn't just affect you; it can also have consequences for your friends and family (including your children). It can affect many things, including their finances, health and relationships.

We understand that dealing with the harm from gambling can be difficult. To help you, we've compiled a list of things you and your family can do to keep their finances safe. Also, look at the **Controlling your gambling spend** factsheet for more information.

### Separating your finances

Suppose you feel that you or your partner have a gambling problem that will affect your finances. In that case, you may want to think about separating your finances. This can feel daunting, especially if you have a lot of joint responsibilities. It may not be the right option for everyone, but keeping things separate may be an option for you.

Separate accounts could allow you both to have some control over your finances whilst reducing the risk of falling into financial hardship due to gambling.

- Make a list of everything you pay jointly
- Make a list of everything each of you pays for separately
- Decide which joint payments should be transferred to your partner only

 Consider <u>financial disassociation</u> which removes your financial connection with your partner

#### **Managing joint accounts**

There are benefits and risks to maintaining a joint account when one person is a gambler or in recovery. It depends on your ability to work together, discuss things openly, put a plan of action in place, and your willingness to support each other in sticking to this plan.

You can have a joint account with someone other than your partner. The non-gambling account holder could also have a separate account for their financial independence.



#### Here are some benefits/risks of joint accounts for you to think about:

Benefits	Risks
The accountability can support the gambler to reduce spending.	Either partner can be held liable for the full amount of any debts on the account.
It can give the non-gambling account holder an overview of spending habits and alert them to triggers or lapses.	It does not prevent the gambler from using other bank accounts without the partner's knowledge and a joint account doesn't remove the temptation.
It can increase transparency between the gambler and non gambler.	It creates a financial association between people. If one person has a poor credit history, this can negatively affect your access to credit in future.
The non-gambling account holder can ensure essential payments are made.	It creates responsibility for the non-gambling partner to monitor and manage finances and reduces privacy and independence. The gambler may feel "checked up on".
It can help to build trust between both parties.	Having access to a more significant sum may be triggering, and if the gambler relapses, bills, and other payments might not be paid on time.

### Managing joint accounts (continued)

If you think a joint account is a beneficial next step for you, here are some things to consider:

- Having regular check-ins about where money is will help keep you both accountable.
- To avoid impulsive spending, the gambler should avoid saving card numbers to these accounts on their phone or linking them to apps such as Apple Pay.
- Managing a joint account with a gambler can be stressful and challenging, particularly if they lapse or relapse. Consider what you will do in these circumstances and agree on an action plan if you need to take control.
- Look at using gambling blocks for both partners to ensure the gambler has reduced access to online betting options. Both account holders should ensure they have enabled the blocks.

## Handing over control of finances

Both partners may prefer a trusted person to take control of the finances completely. It's important to make sure you are both happy with this decision and that neither partner feels any pressure or resentment over the arrangement.

If you are thinking of handing control of your finances to someone else, consider whether you might feel resentful or frustrated in the future if the trusted person refuses to give you access to your money. These arrangements can cause disagreements, and sometimes even escalate into aggressive and blaming behaviour. If you have any doubts about doing this, seek advice from us at GamCare first.

Always check with your bank if you're breaching the terms and conditions of your account by handing over financial control. Some things to consider before making this decision:

- Only do this with someone you know you can trust.
- Is this a temporary or permanent arrangement?
- Consider what money you will have access to, for example, whether you have a weekly allowance or pre-paid cash card, etc.
- How will you deal with significant financial decisions or emergencies?
- Think about having a phrase you can speak or text to your trusted person if things start to feel out of control.
- Have regular check-ins to ensure the arrangement works for both of you. Listen to each other, take concerns seriously, and <u>seek</u> <u>help</u> or advice if you need it.

Before making this decision, review your arrangements and put extra safeguards in place if necessary.

#### **Joint mortgages**

If you have a joint mortgage, you cannot usually re-mortgage alone. However, if you are concerned you may be tempted to try and borrow money using your home as a security, get <u>legal advice</u>.

You can speak to your mortgage provider about safety measures they can implement. If one person has borrowed against a jointly owned property without agreement or knowledge from the other party, seek debt advice as soon as possible.

#### **Benefits**

Suppose you are worried that you may spend any welfare benefits you receive on gambling. In that case, you might consider getting your benefits paid in your partner's name. Find out more.

#### **Financial abuse**

Nobody should use money as a bargaining tool or a threat against the other. If you find this is becoming the case or have concerns about coercive control, financial or any other abuse, seek help and support.

Voluntarily handing over financial control to a trusted and non-abusive person is not the same as financial abuse. Often, gamblers need to reduce or stop their free access to money to maintain recovery and protect themselves and their families from further financial harm.

#### Some examples of financial abuse:

- Withholding your salary or wages
- Preventing you from being in employment or education
- Refusing to let you have your own bank account
- Control of personal devices such as your mobile phone
- Causing damage to your property
- Building up debt in your name without your consent or knowledge

If you feel that your partner, family member or friend is using financial control to intimidate or threaten you, you may be experiencing economic abuse.

It's important to <u>seek help</u> and develop safety strategies or a plan to leave should vou choose to do so.

#### Finding help:

You can reach out to Refuge for support through the <u>National Domestic Abuse Helpline</u> online or by calling 0808 2000 247

Sometimes it can be difficult to pick up the phone, so they offer offer a confidential <u>live chat</u> <u>service</u>, Monday to Friday, 3pm to 10pm.

# We've got you.

We understand that money problems can feel overwhelming.

Whether you are looking for support for yourself, a friend or a family member, GamCare can help.

When you're ready to talk, we're ready to listen.

Call us free on **0808 8020 133** or chat to an adviser at **www.gamcare.org.uk** 

