

Financial strains significantly raise risk of suicide attempts

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Financial strains such as high debt, low income and unemployment are associated with suicide attempts and should be considered key factors when assessing mental health interventions, a new study from Duke

Health researchers shows.

While the study was undertaken before the COVID-19 pandemic, the findings are especially relevant within the context of the economic downturn triggered by the spread of the virus.

"Our research shows that financial stressors play a major role in suicides, and this needs to be recognized and appreciated in light of the unprecedented financial instability triggered by the COVID-19 pandemic," said Eric Elbogen, Ph.D., a professor of Psychiatry and Behavioral Sciences at Duke, and lead author of a study publishing online Sept. 3 in the *American Journal of Epidemiology*.

"We could well be seeing a dramatic increase in [suicide](#) rates moving forward," Elbogen said.

Elbogen and colleagues noted that [financial problems](#) have long been considered a risk factor for suicide, but often as a contributing factor amid other mental health issues, such as substance abuse and depression, and not as a driving force. Additionally, [suicide rates](#) have risen in recent years regardless of economic conditions, although they are higher during downturns.

To determine whether financial strain was a singular, primary factor leading to [suicidal thoughts](#) and self-harm, Elbogen and colleagues used nationally representative data of U.S. adults interviewed from 2001-02, followed by a second interview of the same respondents in 2004-05.

They found cumulative financial strain predicted [suicide attempts](#) that occurred between the two study periods. Financial debt/crisis, unemployment, past homelessness and lower income were each associated with subsequent suicide attempts.

Study respondents who experienced those four financial strains had 20 times higher predicted probability of attempting suicide compared to respondents who experienced none of the financial problems. The results were similar for people having suicidal thoughts.

"Our study, while assessing this connection using pre-COVID data, shows a direct risk that should raise alarm as millions of people experience economic hardship resulting from the pandemic," Elbogen said. He pointed to recent U.S. Census Bureau data showing that half of Americans have experienced loss in employment income and over a quarter of Americans are now experiencing housing insecurity as a result of the pandemic.

"Although the ultimate health impact of COVID-19 is still unknown, it is all but certain that the longer infections spread, there will likely be more people who will experience significant financial strain resulting from work stoppages and disruption," Elbogen said.

Provided by Duke University Medical Center

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