

Personal finance a taboo subject in health care

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Lisa Engel says financial management for adults living with cognitive impairment has been largely ignored in academia because money is something many people don't want to talk about. Credit: University of Manitoba

Lisa Engel never had an interest in finance and did not see it becoming part of her career in health care. But that changed about 10 years ago when she worked as an occupational therapist (OT) in British Columbia.

While at Nanaimo Regional General Hospital she often worked with patients with [cognitive disabilities](#) and was frequently asked the same question, "can this patient manage his or her own finances?" When trying to find an answer, she found she was faced with more questions.

"I kept thinking, 'How do I know if someone can handle their finances, and what does it actually mean to handle your finances?'" said Engel.

These questions led the Saskatchewan-born Engel, who has a bachelor's degree in kinesiology and health studies from the University of Regina, to pursue a Ph.D. from the University of Toronto in the area of cognitive rehabilitation and [financial](#)

[management](#), a new field in which very few in Canada were specializing.

In January 2019, she joined the University of Manitoba as assistant professor in the department of occupational therapy in the College of Rehabilitation Sciences, Rady Faculty of Health Sciences, where her research focuses on the financial management and financial well-being of adults living with cognitive impairment.

She said part of the reason this has been largely ignored in academia could be that money is such a taboo subject for many people, regardless of area of study or practice.

"As an OT, I did assessments on people on how to shower or get dressed, and I found that most people had a harder time with me asking [finance](#) questions than with these very personal tasks," she said. "Money is so important to everything that we do in our lives but, but for many reasons we don't want to talk about it."

What complicates the issue further, she said, is that so many Canadians have a hard time with their finances even when health is not an issue.

"Many Canadians perceive meeting financial obligations to be difficult, especially in the case of an unexpected cost or emergency. This can become more challenging when health and disability issues arise," she said.

In her Ph.D. research, Engel and her team interviewed 10 people living with an acquired brain injury. Of those that were more successful, she said a strategic approach was beneficial.

Her study, which will be published later this year by the *Canadian Journal of Occupational Therapy*, identified six financial management strategies to help individuals with cognitive impairments: recording and checking records; simplifying and

organizing; scheduling; setting financial management "policies" or "rules of thumb"; obtaining advice or knowledge; and using and directing assistance.

"A lot of families are noticing that they can't afford the things they need. It gets harder when you're living in a low economic status, because not being able to afford your food and other necessities can happen fast," she said.

But she noted that people with larger incomes can also have difficulties managing money while dealing with a cognitive impairment.

"It can get pretty complex if you're of a higher socioeconomic status and have many larger investments. That is really hard for your family or others to notice," Engel said.

The goal of her research, she noted, is to better understand the experience of living with a disability and managing one's finances, including interactions with financial institutions.

"We need to define what supports are available for people with disabilities to learn how to manage their finances better. Once we have that understanding, we can determine how we can better assess and address these issues that people are facing."

Provided by University of Manitoba

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