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BACKGROUND

With the economic recession brought on by the COVID-19 pandemic, greater numbers of people and families are finding it difficult to make ends meet. Their debts are increasing and their physical and mental health is worsening. The gap between rich and poor people has become wider. To reverse this concerning trend, governments and organizations need to act quickly and tackle the root causes of poverty and financial stress.

METHODS

Our international research team worked with experts from organizations and governments (n=36) in Canada and Australia to create a framework for addressing financial strain. To develop the Framework, we triangulated findings from a rapid realist review, a policy scan, and a literature review of frameworks we conducted. Following an integrated knowledge translation approach, the experts provided input on the framework through workshops, one-on-one conversations, and online questionnaires.

RESULTS

We developed a model showing 17 evidence-informed areas (e.g., Improve Housing Security; Enhance Quality Education; Address Stigma & Discrimination) where governments and organizations can successfully act to improve people's financial situations. The 17 entry points for action are organized into five domains: Government (All Levels), Organizational & Political Culture, Socioeconomic & Political Context, Social & Cultural Circumstances, and Life Circumstances (**Figure 1**). Definitions of each domain and entry point for action are presented in the Framework (**Figure 2**).

Organizations and governments are invited to use the Framework at any stage of their programs, services, or policies and for a range of purposes. Because the Framework presents multiple high impact areas for intervention, its use is flexible and adaptable to different scenarios, organization mandates, and contexts. A few prompts are provided to help in the process of designing and implementing initiatives (**Figure 3**).

DISCUSSION

- The menu of evidence-based, effective solutions for financial wellbeing will support design, implementation, and evaluation of policies and programs.
- The visual depiction of the Framework emphasizes the interplay of factors suggesting opportunities for intersectoral work.
- For targeting the root causes of financial strain, the Framework may promote increased effectiveness, greater local impact, and maximization of population social and health benefits.
- The Framework may be useful in future public health emergencies and economic recessions.



FIGURE 1. Action-Oriented Public Health Framework on Financial Wellbeing and Financial Strain.

Socioeconomic & Political Context

This domain targets social and political actions. It encompasses changes to the political and community landscape that, together, shape the availability of resources, opportunities for poverty reduction, possibilities for growth of the middle-class, and improvements in the distribution of power at the societal level.

| ENTRY POINTS FOR ACTION | |
|---|--|
| Expand Access to Financial Services & Products | Increase access to mainstream and alternative financial services and products that are inclusive, culturally appropriate, affordable (e.g., low-fee or no-fee), flexible in terms of contracts and transactions, and responsive to people's needs and circumstances. Facilitate access to information about mainstream and alternative financial services and products. |
| Strengthen Employment Security (Income and Benefits) | Improve access to stable, well-paid, and regulated jobs with employee benefits programs for all workers. |
| Enhance Quality Education | Facilitate access to education and training to improve people's long-term income prospects. |
| Improve Housing Security | Strengthen affordable housing policies, including high quality options for public housing. Increase access to diverse affordable and supportive housing options in order to provide people with dignified choices that fit their needs. |
| Promote Neighbourhood-Level Advantage | Increase neighbourhood-level access and opportunities for education, employment, safety, and security (e.g., addressing high exposure to the criminal justice system or providing meaningful supports for poorly funded public amenities). Target family, community, and neighbourhood through multi-level initiatives to improve local services and supports. |

Social & Cultural Circumstances

This domain is about political, community, organizational, and individual actions that shape or recognize social and cultural contexts, hierarchies of power, and people's social backgrounds and identities (e.g., immigration status, gender, sexual orientation, race/ethnicity) that accumulate to impact their financial circumstances.

| ENTRY POINTS FOR ACTION | |
|--|--|
| Include Cultural Values of Financial Practices & Ways of Living | Recognize and respect the complexity and diversity of cultural values attributed to financial resources (e.g., money, goods) and financial transactions. Build initiatives that recognize the symbolic and economic values of different ways of being and doing (e.g., pay for informal caregiving). |
| Address Stigma & Discrimination (e.g., systemic racism and ableism) | Build initiatives to explicitly reduce stigma and discrimination of groups who experience cumulative disadvantage across the lifespan (e.g., racialized people) and intersecting challenges (e.g., Indigenous woman experiencing disability) in financial services, job markets, and school or workplaces. Address financial abuse and barriers to both financial independence and intergenerational wealth-building that disadvantaged groups have systematically experienced. |
| Foster Connection & Belonging | Enhance community capacity, empowerment, and connections through community-led or participatory approaches promoting social capital and social cohesion. |

FIGURE 2. Sample Pages of the Framework.

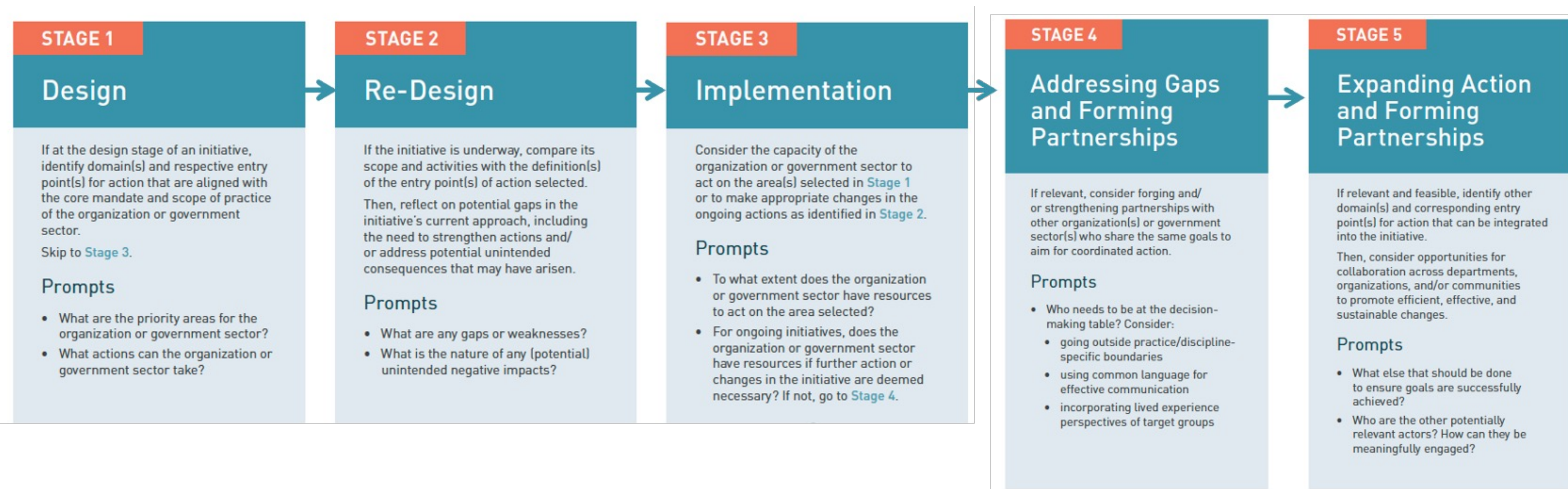


FIGURE 3. Guidance on How to Use the Framework.

MORE INFORMATION

- Centre for Healthy Communities (CHC) & Centre for Health Equity Training, Research and Evaluation (CHETRE). Action-Oriented Public Health Framework on Financial Wellbeing and Financial Strain - Executive Summary [Internet]. Edmonton (Canada): Centre for Healthy Communities; 2022. 19 p. DOI: 10.53714/lerm5260. Available from: https://www.ualberta.ca/public-health/research/centres/centre-for-healthy-communities/what-we-do/financial_wellbeing.html
- Centre for Healthy Communities (CHC), Centre for Health Equity Training, Research and Evaluation (CHETRE). Guidebook of Strategies and Indicators for Action on Financial Wellbeing and Financial Strain - Executive Summary [Internet]. Edmonton (Canada): Centre for Healthy Communities; 2022. 71 p. DOI: 10.53714/giok6749. Available from: https://www.ualberta.ca/public-health/research/centres/centre-for-healthy-communities/what-we-do/financial_wellbeing.html