

Md. nonprofit addressing link between financial struggles, emotional health

By: Anamika Roy Business Writer December 7, 2016



From Left, Devon Hyde, Director of Business Development; Helene D. Raynaud, President/CEO; and Victoria Cron, intern at Guidewell Financial Services. (The Daily Record/Maximilian Franz)

Guidewell Financial is partnering with University of Maryland, Baltimore School of Social Work to offer free, in-house social work services to address the connection between personal finance and emotional health.

"It was a need that we identified within this population that's dealing with high levels of stress," said Devon Hyde, the Catonsville-based nonprofit's director of business development.

Stress that is caused by serious debt, bankruptcy or foreclosure can lead to problems in other aspects of life and cause family problems or depression. Similarly, the opposite can happen when mental health concerns, domestic friction or other sources of stress leads to financial troubles, Hyde said.



Victoria Cron, Student at the University of Maryland School of Social Work and intern at Guidewell Financial Services, consults with a client. (The Daily Record/Maximilian Franz)

Working with the University of Maryland, Baltimore was a natural step for Guidewell. The organization has been a part of the School of Social Work's financial social work initiative as a community partner. As an alumna of the School of Social Work, Hyde said she was keen on partnering with the school to offer the expanded services.

The initiative, which is being provided in-house at Guidewell, is open to individuals or families to help cope with stressors. Clients work with social workers based at the University of Maryland School of Social Work. The social workers, one master's degree student and a certified social worker, conduct a psychological assessment and intervention and refer clients to outside sources as necessary. The services and their duration are determined on a case-by-case basis.

Victoria Cron is a master's student at the School of Social Work doing her field study with Guidewell's social services program. She meets with clients and reviews their needs.

"A few of them need to find housing and are just trying to take control of their finances and their life as a whole," Cron said, "Finances control every aspect of the client's life."

The program's goal is to help the clients become self-sufficient, get control of their finances and other aspects of their lives, Cron said.

Clients are referred to work with Cron and licensed social worker Dr. Christine Callahan. Since Guidewell serves vulnerable populations, referrals to the new initiative are likely to come chiefly from financial counselors, Hyde said.

“They hear the stress, or the client may get emotional or may indicate that there’s a problem they’re going through,” she said. Those problems often include a death in the family, divorce or a severe medical diagnosis.

Guidewell has worked with about a dozen clients so far. The organization wants to offer social services over the long term. The initiative is baked into the nonprofit’s budget, Hyde said.

<http://thedailyrecord.com/2016/12/07/md-nonprofit-addressing-link-between-financial-struggles-emotional-health/>