

A photograph of two women sitting and talking. The woman on the left has long brown hair and bangs, wearing a blue turtleneck. The woman on the right has dark curly hair and is wearing an orange button-down shirt. They are both looking down and gesturing with their hands. A dark blue diagonal banner covers the bottom half of the image.

BUSINESS
IN THE
COMMUNITY

HOW TO GUIDE: Removing financial stigma

August 2025





HOW TO GUIDE: REMOVING FINANCIAL STIGMA

Foreword

"At OVO, we're determined to break down barriers that can stop people accessing support. It's a big part of our mission to make energy better and more affordable for everyone."

Malcolm Dunn, VP Customer Operations and Balances

"Debt problems affect millions of people every year. There's no shame in being in debt and there's no shame in reaching out for support. The reality is that at StepChange, unexpected life events are the biggest driver of debt among people seeking our help and free debt advice is invaluable in helping them get their life and finances back on track. On average our clients wait more than a year between falling into difficulty and reaching out for help, with many of them citing embarrassment or shame as factors behind this wait. People shouldn't suffer in silence when it comes to debt, which is why it's vital we break down the stigma surrounding it, while all firms should lead with empathy and encourage people to open up as soon as possible when it comes to their finances."

Vikki Brownridge, StepChange Chief Executive

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THIS BUSINESS IN THE COMMUNITY’S (BITC) ‘HOW TO GUIDE: REMOVING FINANCIAL STIGMA’ HAS BEEN SPONSORED AND STEERED BY MEMBERS OF BITC’S COST-OF-LIVING TASKFORCE.



Introduction

With rising levels of debtⁱ across the UK, research from Business in the Community (BITC) has uncovered a concerning trend: only 36% of employees feel comfortable discussing financial issues at work. This suggests that many organisations may be unaware of the financial challenges people are facing. Financial stigma remains particularly strong, especially when compared to the 51% of employees who feel comfortable talking about mental health problemsⁱⁱ. To address this, BITC and the Cost-of-Living Taskforce collaborated with partners committed to breaking down financial stigma and helping individuals seek support more quickly.

This How to Guide, sponsored by the Taskforce and BITC member OVO, will outline the landscape and context for change. It will also give clear steps, supported by case studies, on the actions that employers can take to help remove financial stigma.

Landscape and context

The significant rise in the cost of living across the UK has highlighted the prevalence of financial stigma in the UK and its impact on those struggling with debt. Polling by debt charity StepChange found that 55% of respondents wait more than 12 months to seek debt advice, with 50% of those waiting more than six months, citing stigma about debt as the reason for waitingⁱⁱⁱ.

Although the UK is witnessing a 7% decrease in the energy price cap from July – September 2025 compared to April – June 2025^{iv}, the cost of living shows little sign of slowing down. Therefore, it is a crucial time for employers to be aware of and proactively assess the way they approach financial stigma among their employees and customers.

In this How to Guide, BITC has brought together guidance and information from StepChange and OVO, with fresh insights gathered from BITC research with YouGov^v. It is not seen to be very 'British' to talk about money concerns, but it is important that we now flick the switch on this behaviour and focus on putting people and their wellbeing first, by supporting a cultural and social shift in attitudes towards financial struggles.

This How to Guide starts by providing some key statistical findings on the experience of the rising cost of living, followed by actionable steps to removing financial stigma.

BITC's findings

In BITC's 2024 survey, four stages were identified in the experience of financial stigma: struggle, seeking help, the significance of language, and the impact on mental health.^{vi}

One: Experience of Struggle

53% of those surveyed reported having faced a period where they struggled to meet essential financial commitments. **51%** said this was within the last year.

Two: Seeking Help

61% said if they were faced with a financially difficult situation and had an unaffordable bill from a company, they would consider reaching out to that company for assistance or support.

Trustworthiness (**42%**), accessibility of a human response (**39%**) and confidentiality (**39%**) were the most cited factors influencing their decision on where to seek help for financial difficulties.

Three: Significance of Language

82% of respondents agreed to a great extent or somewhat that the way a company speaks to them impacts the way they feel about the company or influences their decision to ask them for help.

Four: Impact on Mental Health

Half of respondents (**52%**) agreed that their household's current financial situation negatively affects their mental health.

Demographic differences

The experience of financial stigma is not universal. This survey also identified differences in demographic experiences of financial stigma.

More than a quarter (**26%**) of ethnically diverse respondents said stigma about debt influenced their decision to seek help for financial difficulties at the time they did, compared to **15%** of white respondents.

68% of young people, aged between 16-34 years, said the most recent time they struggled to meet essential financial commitments was within the last year, compared to **38%** of those aged 55-64.

Male participants were **10%** more likely to be comfortable talking about financial difficulties at work compared to female participants (**42%** of male vs **32%** of female respondents).

How to get started on removing financial stigma

To reduce financial stigma in the workplace, our research highlights the importance of:

1. Building trust with employees through supportive line management and leadership.
2. Having accessible, human responses through good communication.
3. Creating a feeling of safety through maintaining confidentiality.

With **82%** of respondents agreeing that the way a company speaks to them influences their decision to ask them for help, we have focused on two case studies which give practical tips for positive communication to reduce stigma.

Additionally, addressing financial stigma is an essential part of a holistic employee wellbeing strategy. Use BITC's free [Workwell Self-Assessment Tool](#) to evaluate how your organisation is supporting employee wellbeing. You'll identify key areas for improvement and receive a benchmark score to see how you compare with other UK organisations.

Case Studies

StepChange:

Key principles for client communications.

StepChange helps thousands of people become debt-free every year.

The way communication makes someone feel has an impact on the likelihood that they will act upon the communication.

StepChange has created seven key principles for creating effective client communications. Coupled with its tone of voice, these principles ensure StepChange communicate in a way audiences can understand, that also resonates with them.

Principle 1: Our communications align with the needs and wants of our target audience.

Principle 2: The way we talk is consistent across all touchpoints and for all audiences.

Principle 3: We know the answers to questions before we communicate.

Principle 4: We aim for a level of understanding equivalent to 10-11 years old.

Principle 5: If we cannot achieve the reading age, we provide other content to help users.

Principle 6: We make our content understandable without damaging optimisation or engagement.

Principle 7: We test our communications and ask our clients if they understand what we have said.

StepChange tone of voice guidance:

Be Clear: Debt can be confusing. Part of our job is to provide clarity. We explain clearly the support and services we offer.

Be concise: Use common simple words. And short sentences. We get straight to the point and avoid fluff.

Be caring. Show that we don't just understand, we totally get it. By showing people that we 'get it' and not looking to blame anyone, we build trust.

Be connected: We're making a human-to-human connection. Make our language engaging, relatable, and human. Where we can, write how we speak.

OVO:

Avoiding financial stigma in language.

The following case study from OVO provides practical guidance on avoiding financial stigma when communicating with customers.

Key principles from OVO's guidelines

OVO is trying to tackle financial stigma by using a thoughtful approach to language, based on internal guidance for sensitive messaging by OVO's copywriters.

The guidance aims to give customers better support and makes company communications more effective, setting out key principles and practical tips.

Empathy is everything

Consider how the reader might be feeling and think from all perspectives. Financial issues can affect anyone at any time, especially with the cost of living crisis. People could be feeling angry, upset, worried, ashamed – or none of those things. Language should be supportive, neutral, and never make assumptions.

Empower people

Focus on the reader instead of the company sending the communication. Every communication should centre on its reader to empower them: what they need to know, their priorities, and how to get support. This can avoid an unhelpful sense of "us and them", which might increase tension – making it harder for people to take action. So use less "we" and "us" and more "you" and "your."

Be truthful, genuine, and clear

As a corporation, it's best not to use overly emotive language – like "we know just how hard things are." This can feel patronising. Instead, showing what support is on offer through communicating facts is more helpful and reassuring. Don't skirt around things, as it can seem unempathetic if you're not clear. When people have all the information, they're empowered to act on their own terms.

At-a-glance options

Behavioural science shows that feeling like you have options can help people take action for themselves more positively. Use a scannable, design-led approach so options are easy to spot, drawing attention to financial support as much as payment methods. Otherwise, the reader might think they have no options.

Speak simply to build trust

There's a tendency to be overly formal when talking about difficult situations to show you're taking things seriously. However, it can make people mistrustful, as it can seem as not human or natural. When people don't trust you, it's harder for them to engage or believe that help is available. Lack of clarity can also cause anxiety, as readers fill in the gaps.

Practical tips

- Put messages that are most relevant to the reader in headlines and subheadings in a clear, scannable way. Focus on how people could be affected or a benefit to them.
- Put emphasis on "financial support." Ensure it's always prominent and above the fold. Remember that "help" on its own can be vague.

If you're struggling, we can help ✗

How to get financial support ☑

- Reassure by explaining practical support options, from charities to financial help. Showing the benefit gives people a concrete reason to act.

Here's some help with your bills ✗

Set up an affordable payment plan ☑

Get free advice and support on debt ☑

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- Take the “we” and “us” out of it to focus on the reader. Focus on the reader by limiting words such as “we” and “us”

We need you to/send **us** your... ✗

You need to/send **your**... ✓

- Use the passive voice to be less personal. It turns directive language into facts.
- Don't be overly formal. Speak in an ordinary, human way that's not alarming.
- Don't be too chatty either with phrases like “give our friendly team a call”. Avoid “marketing” language too, wording such as “3 simple, easy ways to pay.”
- Break down complex topics to make things easier for the reader, and less overwhelming or potentially fear-inducing.
- Avoid complex sentences by sticking to one or two clauses and use short sentences. Don't be sharp though as this can sound threatening.
- “But” and “so” can have negative connotations. Swap these for “and” or a comma.
- Limit the use of the word “debt.” Instead, you can refer to the amount owed.
- Don't personalise debt. Remove the term and the act of paying from the person.

“You need to pay £XX” ✗ “there's £xx to pay” ✓

“Your debt of -£XX” to ✗ “the debt of -£XX” ✓

“You're in debt” ✗ “your account is in debt by -£XX” ✓

- Never use phrases like “money worries”, “money problems”, “worried about money”, or “going through hard times”, which feel too light for the situation.

Additional BITC resources

- Tackling financial stigma forms part of a good wellbeing strategy. Take BITC's free [Workwell Self-Assessment Tool](#) to measure how your organisation is performing on employee wellbeing. Identify your areas to focus on and receive a UK benchmark comparison score.

- [Cost-of-Living Action Plan for Businesses](#) sets out 12 Calls to Action on how to drive collective action to support employees, customers, communities and suppliers during the cost-of-living crisis.
- The [Diverse and Inclusive Supply Chain Insights Report](#) highlights some of the financial struggles facing small businesses and the considerations that larger organisations need to take on board. Those with caring responsibilities often face the additional financial strain that can come with being a carer. BITC's latest [Supporting Carers in the Workplace Toolkit](#) can help by providing the knowledge and practical advice your business needs to support carers in the workplace.
- Employee networks provide space for employees to feel more supported at work, especially those from demographics harder hit by the cost of living crisis. Use BITC's factsheet to help set up and run [Steps to Start and Run an Employee Network](#). Also consider the BITC [Socio-economic factsheets](#), created to give you some insight into the financial status of ethnically diverse communities.

Notes on collaborators

OVO is a leading energy technology company determined to create a world with clean, affordable energy for everyone.

StepChange helps thousands of people become debt-free every year. Their team of experts offer free, flexible debt advice to anyone who needs it.

ⁱ [Statistics Yearbook 2024: The reality of debt in the UK – StepChange](#)

ⁱⁱ BITC 2022 Better Work Survey, 4,225 responses from workers across the UK. The study is representative of the UK employed workforce by age, gender crossed with part/ full-time work, business size, sector, and region.

ⁱⁱⁱ [mixed-messages-report-2022.pdf \(stepchange.org\)](#)

^{iv} [Energy price cap - Ofgem](#)

^v Fieldwork was undertaken between 16th - 23rd January 2024. Total sample size was 1524 adults. The survey was carried out online. The figures have been weighted and are representative of UK adults (aged 16 to 64).

^{vi} These stages are not necessarily experienced linearly.



Business in the Community

Business in the Community is the UK's largest and most influential responsible business network dedicated to building a fairer and greener world together, supported by His Majesty the King for over 40 years. We inspire, engage and challenge purposeful leaders to take practical action to mobilise their collective strength as a force for good in society.

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