

# Validation and Implementation of the Lichtenberg Financial Decision Scales: The Michigan APS Experience

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**Institute of Gerontology**

# Acknowledgements

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Micki Iris, PhD – a co-author who guided us in Concept Mapping and was so encouraging at every step

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## **Colleagues from Michigan APS**

Terry Beurer (Deputy Director)	Joshua Mandarin
Lillie Dorsey	Kimberly Reid
Cynthia Farrell	Marie Shipp
Lisa Fisher	Doug Williams

# Overview for today's webinar

- Describe our methods and conceptual framework for the scales
- Review our validation studies of the paper version of the scales
- Review our efforts at training and implementation of paper version in 2 counties
- Describe our website <https://olderadultnestegg.com> and our statewide efforts to implement the scale
- Describe our bi-directional communication and addition of supplemental materials: Decision Tree, User Guides
- Discuss next steps

# Key Question in Elder Justice Integrity of Financial Judgment

Both under and over-protection of older adults can lead to damaging consequences.

- **Under protection** for older adults can lead to gross financial exploitation that can impact every aspect of the older adult's life.
- **Over protection** can be equally as costly. Many older adults have very strong needs for autonomy and control. To unnecessarily limit autonomy can lead to increased health problems and shortened longevity.

# Financial Exploitation: The Dark Side of Financial Capacity

Includes some interaction  
between the older adult victim and  
another “*trusted*” person.

# Financial Exploitation: What Is It?

## Six Domains\*

\*Conrad et al. (2010)

### Theft & Scams

Has anyone misused your ATM or credit card?

### Abuse of Trust

Has someone convinced you to turn the title of your home over to them?

### Financial Entitlement

Has anyone felt entitled to use your money for themselves?

### Coercion

Did anyone put pressure on you to get a reverse mortgage?

### Signs of Possible Financial Exploitation

Has anyone been frequently asking you for money?

### Money Management Difficulties

Lichtenberg et al., 2013;2016  
*Clinical Gerontologist: Longitudinal Predictors*

- Self report fraud 2008 and 2012:  
**5.0%** (347 out of 6,920) to **6.1 %** (442 out of 7,252)
- Examining new fraud cases between 2008-2012, n=4461

# Lichtenberg et al. 2013 & 2016

## Psychological Vulnerability

- 2013: The strongest finding was fraud prevalence in those with the highest depression and the lowest social-needs fulfillment (14%) compared to the prevalence among the rest of the sample (4.1%;  $\chi^2 = 20.49$ ;  $p < .001$ ).
- 2016: Fraud prevalence among those with clinically significant depression, and the lowest 10% in social-needs fulfillment (8.7%), was more than twice as high compared to the rest of the sample (4.1%;  $\chi^2 = 7.85$ ,  $p = .005$ ).

# Using Person-centered Principles for Financial Decision-Making Capacity

- Mast (2011) Whole Person Dementia Assessment approach; integrates person-centered ideas with standardized assessment
- Context matters
- Voice of older adult is critical
- Real life decisions vs vignettes

# What Does “*Context Matters*” Mean?

## Financial Vulnerability

# New National Data

## Health and Retirement Study 2020 release

- Anxious about financial decisions, at least sometimes – 65%
- Wish had someone to talk with about finances, at least sometimes – 55%
- Worried that someone will take away one's financial freedom, at least sometimes – 32%
- Confident making big financial decisions? Unsure/not confident – 26%
- Treated with less respect and courtesy during financial transactions, at least sometimes – 30%
- Talked into a decision to spend money that originally did not want to, at least sometimes – 22%

# Ground Breaking Work of Appelbaum and Grisso 1988

- Originally for capacity for psychiatric treatment and guardianship, then health decisions
- Identified 4 aspects of decision-making
  - Communicating:
    - 1) Choice
    - 2) Understanding
    - 3) Appreciation
    - 4) Reasoning

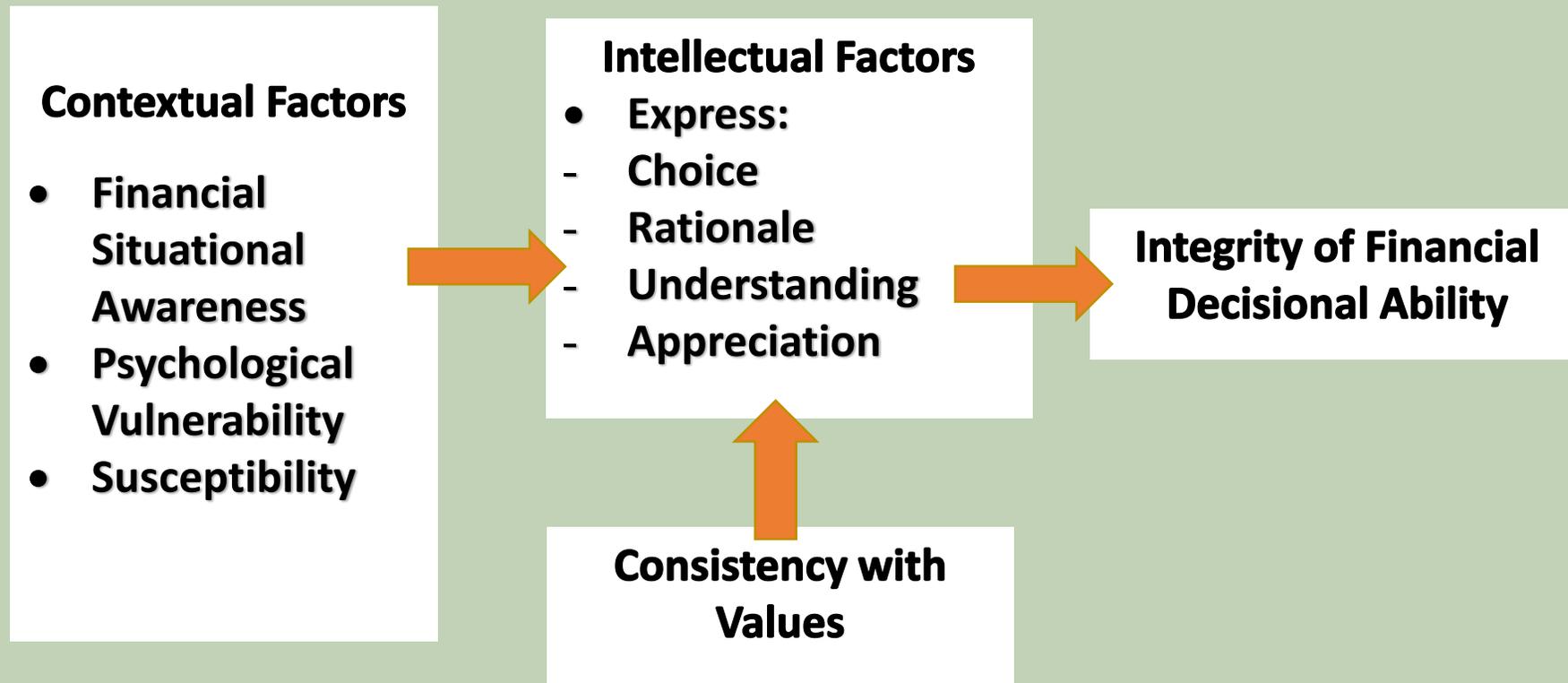
# Expert Panelists

- Using the Concept Mapping Model (Conrad et al., 2010) we then assembled two groups of experts.
- 6 were engaged in financial-capacity work across the nation
- 14 were local and worked directly and daily with older adults making sentinel financial decisions and transactions
- 4 phone conferences (2 per group)

# How the scales were shaped by the panels

- Originally 28 open-ended stems were proposed as potential questions.
- Based on their extensive feedback, a broader set of questions (66 in total) was created for LFDRS, 10 items selected for the Lichtenberg Financial Decision Screening Scale (LFDSS)
- Later developed 34 item scale (Financial Vulnerability Assessment or FVA on our website)
- It was further agreed that a multiple-choice format would be used for questions

# Conceptual Model for the Lichtenberg Financial Decision Rating Scale (LFDRS)



# Model: Financial Decisional Abilities

## Formed 3 New Scales:

*Lichtenberg Financial Decision Making Rating Scale (LFDMS)*

*Lichtenberg Financial Decision Screening Scale (LFDSS)*

*LFDMS-I Family/Friends Informant Scale*

<https://olderadultnestegg.com>

FDT, FVA, FFI

# Items for Financial Awareness Subscale

## ITEM DESCRIPTION

#2 How worried are you about having enough money to pay for things?

#3 Overall, how satisfied are you with your finances?

#5 How satisfied are you with this money management arrangement?

#6 How confident are you in making big financial decisions?

#7b How often do you worry about financial decisions you've recently made?

#13 How often do your expenses exceed your regular monthly income?

#15 Change in finances since you've gotten older in terms of seeking advice?

# Items for Psychosocial Vulnerability Subscale

## ITEM DESCRIPTION

#20 How often do you wish that you had someone to talk to about finances?

#21 How often do you feel anxious about financial decisions?

#24 How often do you feel downhearted?

Has memory loss interfered with your everyday financial activities?

Has a physician or other healthcare professional evaluated your memory?

#28 How often are you treated with less respect regarding finances?

#29 How fearful are you that someone will take away your financial freedom?

#30 How often do you feel relieved when talking about finances because you are lonely?

# Items for Susceptibility (Influence and FE) Subscale

## ITEM DESCRIPTION

#52 Has a relationship with a family member/friend become strained due to finances as you have grown older?

#53 How often has a person talked you into a decision to spend money?

#55 Did anyone ever tell you that someone else you know wants to take your money?

#57 Have you had any conflicts with anyone about the way you spend money?

#60 Has anyone used or taken your money without your permission?

#61 How likely is it that anyone now wants to take or use your money without your permission?

# Summary of our Research on the LFDERS

- Community based samples with data collected by me and my research team
- Psychometric expertise and independent analyses by Dr. Jeanne Teresi and her colleagues
- Examined reliability (inter-rater, internal consistency)
- Examined whether conceptual model was empirically supported
- Examined validity—convergent, and whether the scale classified decisional deficits and financial exploitation at accurate levels
- Demonstrated intersection of cognitive decline, reduced decision making and financial exploitation
- Just finished collecting a new sample to cross validate findings and expand



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**Financial decision-making abilities and financial exploitation in older African Americans: Preliminary validity evidence for the Lichtenberg Financial Decision Rating Scale (LFDRS)**

Peter A. Lichtenberg PhD, ABPP, Lisa J. Ficker PhD & Annalise Rahman-Filipiak MA

*Clinical Gerontologist*, 38:49–67, 2015  
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DOI: 10.1080/07317115.2014.970318



**A Person-Centered Approach to Financial Capacity Assessment: Preliminary Development of a New Rating Scale**

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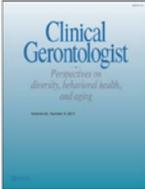
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**Financial Exploitation, Financial Capacity, and Alzheimer’s Disease**

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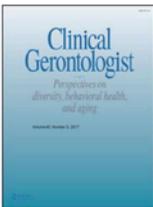
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**A Short Form of the Lichtenberg Financial Decision Rating Scale**

Peter A. Lichtenberg, Evan Gross & Rebecca Campbell



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**Quantifying Risk of Financial Incapacity and Financial Exploitation in Community-dwelling Older Adults: Utility of a Scoring System for the Lichtenberg Financial Decision-making Rating Scale**

Peter A. Lichtenberg, Evan Gross & Lisa J. Ficker



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**Conceptual and Empirical Approaches to Financial Decision-making by Older Adults: Results from a Financial Decision-making Rating Scale**

Peter A. Lichtenberg, Katja Ocepek-Welikson, Lisa J Ficker, Evan Gross,  
Analise Rahman-Filipiak & Jeanne A. Teresi



# Promoting Autonomy in Financial Decision Making in People with Cognitive Impairment

- 84-year-old man suffered injury and in rehab. He wants to change POA
- 82-year-old woman misdiagnosed with AD and wants to fight conservatorship
- 87-year-old man with MCI challenges conservatorship and guardianship application
- 90-year-old man with mild stage dementia. He makes a change to his will to benefit his only daughter

# Lichtenberg Financial Decision Screening Scale (LFDSS): Aka— “Financial Decision Tracker”

## Foundational to the Rating Scale

www.OlderAdultNestEgg.com

### Financial Decision Tracker 10 Questions

© Peter A. Lichtenberg, Ph. D., ABPP, 2014

DATE \_\_\_\_\_

AGE \_\_\_\_\_

GENDER \_\_\_\_\_

EDUCATION \_\_\_\_\_

**Instruction Reminders**

- Choose one decision or one set of decisions
- Read question aloud to client and have client reply
- Narrow answer to a single primary response
- Check box for client response on left, your response on right
- Look for mismatch of client/worker response

CLIENT	WORKER
<p>1. What financial decision are you making or have made?</p> <p><input type="checkbox"/> Giving a gift or loan (paying bills or tuition for grandchild, purchase of home for son)</p> <p><input type="checkbox"/> Major purchase or sale for self (home, car, renovations, services, invest in LTC or NH)</p> <p><input type="checkbox"/> Investment planning (retirement, insurance, portfolio balancing)</p> <p><input type="checkbox"/> Estate planning (Will, beneficiary, DPOA, add/remove someone from bank account)</p> <p><input type="checkbox"/> Turn over bill paying to someone else</p> <p><input type="checkbox"/> Scam, Fraud, Theft (suspected)</p> <p><input type="checkbox"/> Other: _____</p> <p><input type="checkbox"/> Don't know or inaccurate</p>	<p>5. How will this decision impact you now and over time?</p> <p><input type="checkbox"/> Improve financial position</p> <p><input type="checkbox"/> No impact</p> <p><input type="checkbox"/> Negative impact/debt</p> <p><input type="checkbox"/> Don't know/inaccurate</p>
<p>2. Was this your idea or did someone suggest it or accompany you?</p> <p><input type="checkbox"/> My idea</p> <p><input type="checkbox"/> Someone else suggested/drove me here</p> <p><input type="checkbox"/> Don't know/inaccurate</p>	<p>6. How much risk is there to your financial well-being?</p> <p><input type="checkbox"/> Low risk or none</p> <p><input type="checkbox"/> Moderate risk</p> <p><input type="checkbox"/> High risk</p> <p><input type="checkbox"/> Don't know/inaccurate</p>
<p>3. What is the purpose of your decision?</p> <p><input type="checkbox"/> Benefit self (meet a need, peace of mind)</p> <p><input type="checkbox"/> Benefit family (whom?)</p> <p><input type="checkbox"/> Benefit friends (whom?)</p> <p><input type="checkbox"/> Benefit organization/charity (which?)</p> <p><input type="checkbox"/> Please or satisfy someone else (whom?)</p> <p><input type="checkbox"/> Don't know/inaccurate</p>	<p>7. How may someone else be negatively affected?</p> <p><input type="checkbox"/> No one will be negatively affected</p> <p><input type="checkbox"/> Family members (who and why?)</p> <p><input type="checkbox"/> Someone else (who and why?)</p> <p><input type="checkbox"/> Charity (which and why?)</p> <p><input type="checkbox"/> Don't know/inaccurate</p>
<p>4. What is your primary financial goal?</p> <p><input type="checkbox"/> Earn money (or retain value of investment)</p> <p><input type="checkbox"/> Reduce tax burden</p> <p><input type="checkbox"/> Reduce debt</p> <p><input type="checkbox"/> Affordability of item(s) or service(s)</p> <p><input type="checkbox"/> Share my wealth after my death</p> <p><input type="checkbox"/> Allow someone else to access my money, finances or accounts (how?)</p> <p><input type="checkbox"/> Gift someone or a charity (which?)</p> <p><input type="checkbox"/> Lifestyle (no \$\$ goal; meet a need/desire)</p> <p><input type="checkbox"/> Other (describe): _____</p> <p><input type="checkbox"/> Don't know/inaccurate</p>	<p>8. Who benefits most from this financial decision?</p> <p><input type="checkbox"/> I do</p> <p><input type="checkbox"/> Family</p> <p><input type="checkbox"/> Friend</p> <p><input type="checkbox"/> Caregiver</p> <p><input type="checkbox"/> Charity/organization</p> <p><input type="checkbox"/> Don't know/inaccurate</p>
	<p>9. Does this decision change previous planned gifts or bequests to family, friends, or organizations?</p> <p><input type="checkbox"/> No</p> <p><input type="checkbox"/> Yes (who and why?)</p> <p><input type="checkbox"/> Don't know/inaccurate</p>
	<p>10. To what extent did you talk with anyone regarding this decision?</p> <p><input type="checkbox"/> Not at all</p> <p><input type="checkbox"/> Mentioned it (to whom?)</p> <p><input type="checkbox"/> Discussed in depth (with whom?)</p> <p><input type="checkbox"/> Don't know/inaccurate</p>

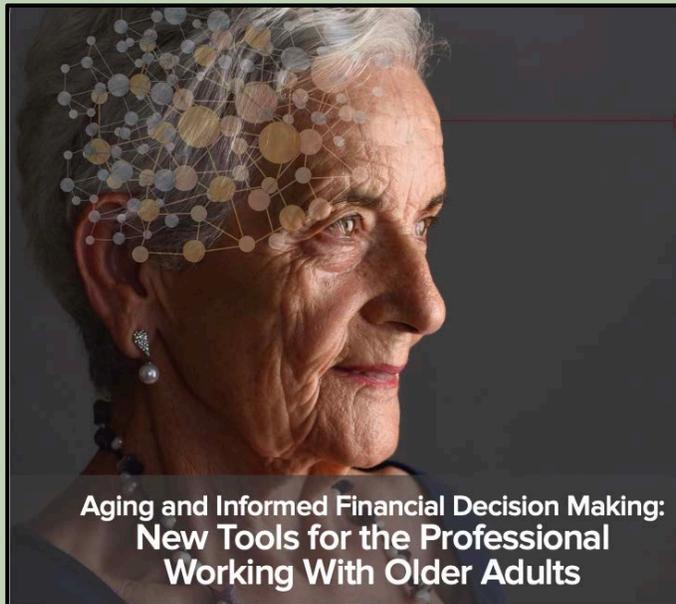
**Financial Decision Tracker Rating**

Major Concern     Some Concerns     No Concern

**Case Outcome**

Move forward with decision     Do NOT move forward

If unsure how to rate answers, refer back to full set of instructions on previous.

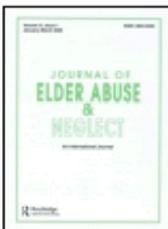


## Aging and Informed Financial Decision Making: New Tools for the Professional Working With Older Adults

Evaluating an older client's cognitive status regarding financial decision-making is like walking a tightrope, but a new tool is available to help professionals perform this delicate balancing act.

BY PETER A. LICHTENBERG,  
PHD, APBB  
AND DEBRA A. PECK, CPA

Next to medical decisions, financial decisions can have the greatest impact on an individual's quality of life. But when it comes to working with older adults, how can professionals be confident that their clients are making an informed financial decision? Are clients no longer able to understand the risks they seem willing to take? Are these adults who appear vulnerable being influenced to make decisions that could be harmful to their financial well-being? Are memory problems creeping in, causing the client to forget what was discussed? Despite specialized training in many areas, financial professionals may struggle to recognize when an older adult is mentally



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### Cross-validation of the screening scale in an adult protective services sample

Rebecca J. Campbell, Evan Gross & Peter A. Lichtenberg



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### Original Research Article

## Reliability and Validity of the Lichtenberg Financial Decision Screening Scale

Peter A. Lichtenberg, PhD, ABPP,<sup>1,\*</sup> Jeanne A. Teresi, EdD, PhD<sup>2,4</sup>  
Katja Ocepek-Welikson, MPhil<sup>3</sup>, Joseph P. Eimicke, MS<sup>3,4</sup>



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### Assessment of financial decision making: an informant scale

Rebecca C. Campbell, Peter A. Lichtenberg, Latoya N. Hall, Jeanne A. Teresi & Katja Ocepek-Welikson



## Journal of Elder Abuse & Neglect



ISSN: 0894-6566 (Print) 1540-4129 (Online) Journal homepage: <http://www.tandfonline.com/loi/wean20>

### Item response theory analysis of the Lichtenberg Financial Decision Screening Scale

Jeanne A. Teresi, Katja Ocepek-Welikson & Peter A. Lichtenberg

# 10 Questions from LFDSS

1. What is the financial decision you are making? **Choice**
2. Was this your idea or did someone suggest it or accompany you? **Autonomy**
3. What is the purpose of your decision? **Rationale**
4. What is the primary financial goal? **Understanding**
5. How will this decision impact you now and over time? **Understanding**
6. How much risk is involved? **Appreciation**
7. How may someone else be negatively affected? **Appreciation**
8. Who benefits most from this financial decision? **Understanding**
9. Does this decision change previous planned gifts or bequests to family, friends, or organizations? **Appreciation**
10. To what extent did you talk with anyone regarding this decision? **Autonomy**

# APS Initial Partnership

2015-2017—validation of 10-item screening scale

- APS policy head Cynthia Farrell connects me to supervisors interested in piloting
- Scale is paper based and there is no scoring or feedback
- In-person training for APS staff who will use scales
- De-identified forms are scanned and sent back to me
- Supervisors gave feedback to improve form: clearer scoring and bullet point direction reminders.

# Table 1: Demographic Percentages for Older Adults Screened at APS

**Table 1.** Demographic percentages for elders screened at APS (substantiated cases vs. not) and by professionals (decision making concerns vs. ok).

Demographic values	APS* cases (n = 29) financial exploitation vs. not		Professional** cases (n = 79) decision-making concerns vs. ok		Total sample (n = 108) (Mean or %)
	Case substantiated	Case unsubstantiated	Decisional concerns	No decisional concerns	
Age (mean/SD)	71.1 (10.3)	74.6 (14.8)	75.5 (10.1)	80.8 (9.8)	75.3 (10.7)
Gender (%)					
Female	61.1	38.9	58.3	61.2	58.3
Male	38.9	63.6	41.7	38.8	41.7
Education (mean/SD)					
Years of education	12.4 (2.2)	12.8 (2.0)	14.2 (2.9)	14.2 (3.0)	13.8 (2.9)

APS\* = Adult Protective Services; Professionals \*\* = Lawyers, financial planners, MD/medical professionals, law enforcement.

Note: No significant differences in age, gender, or education within the APS cases (substantiated vs. not) or professional cases (decision-making concerns vs. OK).

# Table 1 Highlights

Participants seen by law and finance  
Professionals were older and more educated than  
the group seen by APS workers

Sample size overall = 108

## Table 3: Independent Samples t-Tests for the LFDSS Total Risk Score for Current Financial Decision

**Table 3.** Independent samples *t*-tests for the LFDSS total risk score for current financial decision.

		<i>M (SD)</i>	<i>t</i>	<i>df</i>	<i>p</i>
LFDSS total risk score	APS case substantiated	14.50 (6.3)	3.06	26	.005
	APS case not substantiated	8.20 (2.0)			
LFDSS total risk score	Professional case: Decisional concerns	17.42 (6.8)	-4.41	77	.001
	Professional case: No decisional concerns	8.63 (2.1)			

## Table 3 Highlights

- Risk scores were higher for:
  - APS cases of exploitation *AND*
  - For law and finance cases of decisional capacity

## Michigan APS Step #2

- Worked directly with APS Deputy Director Terry Beurer and his leadership team
- One sector supervisor, Doug Williams, agrees to work with me to implement scales with his team
- Publish with larger sample size for validation and cross validation studies
- Supervisor's positive appraisal leads to support for a one-year implementation project on our training and scales

# 2017 Study: *Innovation in Aging*

## Demographics and Characteristics Table

		N	%	Mean	Standard Deviation
Referral Source	Adult Protective Services	80	37.6		
	Professionals	133	62.4		
Age (years)		213		76.93	(10.10)
Age Categories (4)	Below 65	26	12.2		
	65-74 yrs	56	26.3		
	75 - 84 yrs	74	34.7		
	85+ years	57	26.8		
Gender	female	121	56.8		
	male	92	43.2		
Highest Grade of Education (years)		183		13.66	(2.87)
Category Education	Less than High School	19	10.3		
	High School	80	43.5		
	Some college +	85	46.2		
	Missing Education	29	.0		
Lichtenberg Financial Decision Screening Scale ( <i>dichotomous variables</i> )		213		.98	(1.81)
Lichtenberg Financial Decision Screening Scale ( <i>ordinal variables</i> )		213		4.50	(3.91)

# Key Points

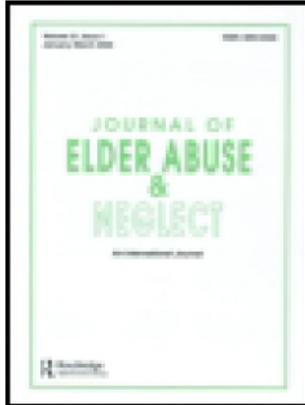
- Large sample size of 213
- Good distribution of age and education
- Able to be used by professionals of all backgrounds (APS, financial, legal)

Table 2: Internal Consistency Estimates for the 7-Item Lichtenberg Financial Decision Screening Scale Using Different Coding Methods

		Dichotomous Variables <sup>a</sup>			Ordinal Variables <sup>b</sup>		
	N	Alpha	McDonald's Omega Total	Explained Common Variance (ECV)	Alpha	McDonald's Omega Total	Explained Common Variance (ECV)
Total Sample	213	0.958	0.958	85.052	0.904	0.906	75.339
Male	92	0.973	0.977	78.605	0.929	0.941	54.747
Female	121	0.940	0.949	71.446	0.873	0.875	69.208
College and above	85	0.918	0.932	39.731	0.874	0.879	62.550
High school and below	99	0.944	0.950	72.605	0.858	0.863	55.205
Less than 75 years old	82	0.968	0.973	71.592	0.918	0.926	64.622
75 years old or greater	131	0.949	0.950	82.819	0.886	0.888	76.418
Adult Protective Services	80	0.942	0.943	70.302	0.912	0.914	73.326
Professionals	133	0.947	0.956	58.786	0.846	0.855	62.620

# Key Points

- Excellent internal consistency of items
- One factor structure and holds across ages, education, gender



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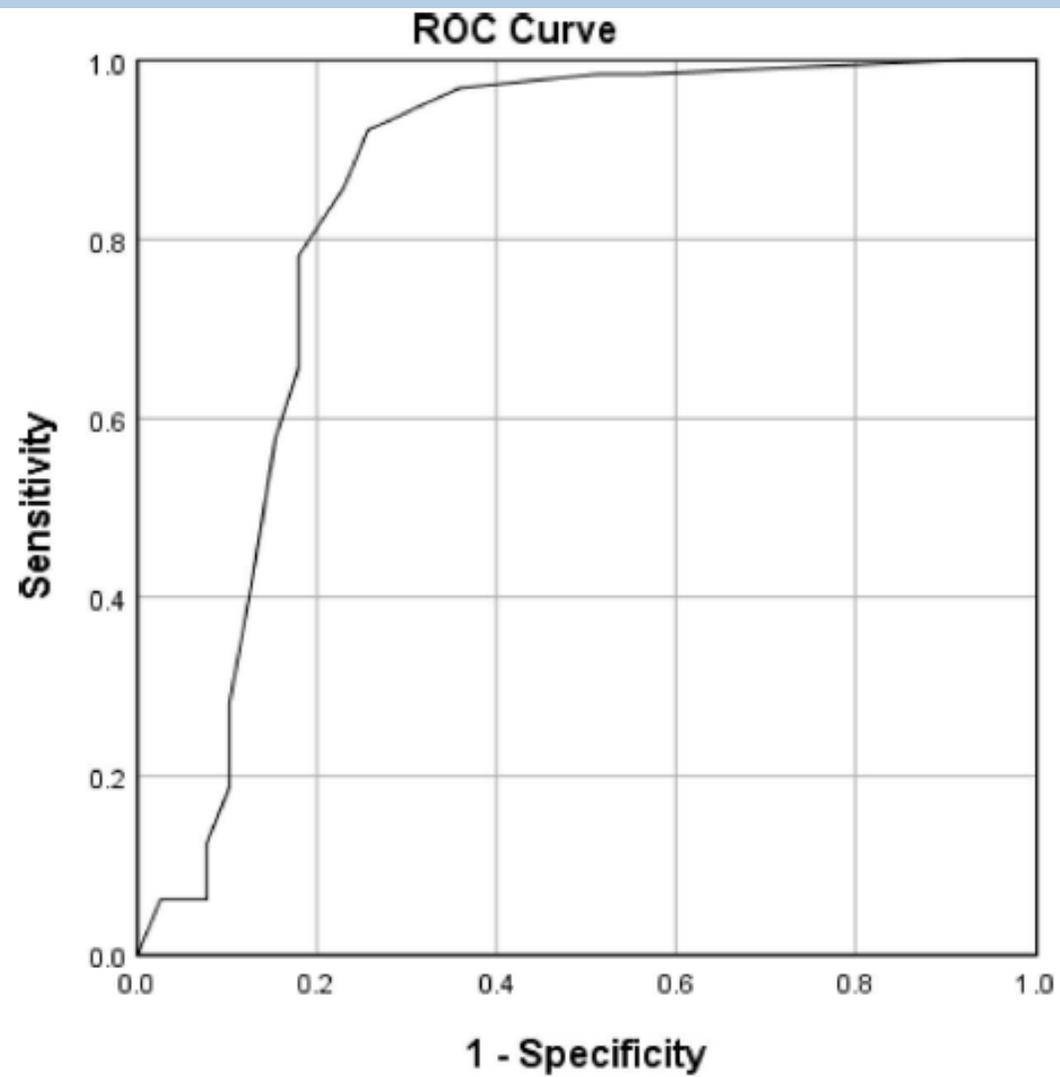
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# Cross-validation of the screening scale in an adult protective services sample

Rebecca J. Campbell, Evan Gross & Peter A. Lichtenberg

**Table 1.** Demographic percentages for elders screened at adult protective services (Substantiated vs. Unsubstantiated).

	Total sample (n = 105)	Case substantiated (n = 64)	Case unsubstantiated (n = 39)	
Age (mean/SD)	77.58 (10.8)	77.24 (11.67)	77.2 (7.17)	$t(100) = -.42, p = .67$
Education (Mean/SD)				
Years of Education	12.79 (2.23)	12.93 (2.39)	12.35 (1.87)	$t(58) = .94, p = .35$
Gender (%/n)				
Female	57.1% (n = 60)	60.9% (n = 39)	51.3% (n = 20)	
Male	42.9% (n = 45)	39.1% (n = 25)	48.7% (n = 19)	$\chi^2(1) = .923, p = .34$



Diagonal segments are produced by ties.

**Figure 1.** Receiver Operating Characteristic (ROC) curve for the LFDSS score predicting exploitation.

1. To your knowledge, what type of financial decision or transaction did your relative or friend recently make or is thinking of making?
2. Was this decision their idea or did someone else suggest it?
3. Now and over time, how do you think this decision or transaction will impact your relative or friend financially?
4. How much risk is there that this decision could result in a negative impact, such as loss of funds?
5. Overall, how satisfied is your relative or friend with finances?
6. Who manages your relative's or friend's money day to day?
7. Is your relative or friend helping anyone financially on a regular basis?
8. How often does your relative or friend seem anxious or distressed about financial decisions?
- 9A. Is your relative's or friend's memory, thinking skills, or ability to reason with regard to finances worse than a year ago?
- 9B. Has this interfered with their everyday financial activities?
10. Does your relative or friend regret or worry about a financial decision or transaction they made or intend to make?
11. Would others, who know your relative or friend well, say the current major financial decision is unusual for them?
12. To your knowledge, how much has your relative or friend come to rely on just one person for all financial decisions?
13. Has anyone used or taken your relative's or friend's money without their permission?
14. How likely is it that anyone now wants to take or use your relative's or friend's money without their permission?

**Table 1.** FF sample demographics.

	No Concerns about FE (n= 118)	Concerns about FE (n= 32)	
<b>Informant Age (Mean/SD)</b>	63.4 (12.1)	59.7 (9.6)	$t(148) = 1.61, p = .11$
<b>Senior Age (Mean/SD)</b>	72.4 (9.3)	73.6 (9.6)	$t(147) = -.64, p = .53$
<b>Informant Education (Mean/SD)</b> Years of Education	15.1 (2.5)	15.4 (1.9)	$t(148) = -.71, p = .48$
<b>Senior Education (Mean/SD)</b> Years of Education	13.3 (2.5)	13.3 (1.9)	$t(91) = .09, p = .93$
<b>Informant Gender (%/n)</b>	81.4% (n = 96)	90.6% (n = 29)	$\chi^2(1) = 1.55, p = .21$
Female	18.6% (n = 22)	9.4% (n = 3)	
Male			
<b>Senior Gender (%/n)</b>	70.3% (n = 83)	81.3% (n = 26)	$\chi^2(1) = 1.51, p = .22$
Female	29.7% (n = 35)	18.8% (n = 6)	
Male			
<b>Senior Race (%/n)</b>	48.3% (n = 57)	78.1% (n = 25)	
African-American/Black			
Caucasian/White	11.9% (n = 14)	6.3% (n = 2)	$\chi^2(1) = 2.17, p = .14$
<b>Length of Informant/Senior Relationship</b> Years the Informant Has Known the Senior	42.5 (19.3)	43.3 (21.5)	$t(146) = -.20, p = .84$

# Sensitivity and specificity of the Family & Friends Interview (FFI)

– a ROC curve analysis was conducted using the full-scale risk score. As shown in [Figure 1](#), the ROC curve found good sensitivity and specificity of the FFI score to detect an informant's current concerns regarding financial exploitation (AUC = .806).

# Trial Statewide Implementation

- **Goal:** use our online training and scoring system to have all Michigan APS workers trained and certified and using the scale
- **Strategy:** provide in-person or webinar training to all center supervisors to train and certify them first; then give similar training to field staff and have them trained and certified.
- Improvements to the system post-training allowed me to review each scale that was administered. Sent inquires to staff and supervisor for cases that had questions.

Go to: [OlderAdultNestEgg.com](http://OlderAdultNestEgg.com)

Create a single user account or organizational account

Then select your profession from drop down

Lichtenberg OLDER ADULT NEST EGG Sign Up Log In

About Tools Resources Contact Us

### Lichtenberg OLDER ADULT NEST EGG

Older Adult Nest Egg helps frontline professionals review significant financial decisions to identify and protect seniors vulnerable to fraud. Older adults lose billions of dollars each year to fraud, identity theft, and scams. Now, thanks to new screening interviews created by gerontologist and researcher [Dr. Peter Lichtenberg](#), professionals have the tools to determine awareness, influence, and judgment about an older client's recent financial decisions.

**HARD TRUTHS**

One out of every 20 older adults in the U.S. is a victim of financial exploitation, losing an average of \$80,000 to \$186,000. Nearly half of these crimes are committed by someone the older adult knows and trusts, like a relative or caregiver.

An 82-year-old man with undiagnosed vascular dementia gets caught up in the "grandparent scam," in which someone purporting to be a grandchild asks for money to get themselves out of legal trouble overseas. Over the course of one week, the man wires money from his bank account and loses \$100,000.

FIRST NAME

LAST NAME

EMAIL

PHONE

TYPE OF SERVICES PROVIDED (SELECT)

✓ -- select --

- Adult Protective Services
- Advocacy
- Care Management Services
- Financial Services
- Health Care Agency
- Law Enforcement
- Legal Services
- Nursing Practice
- Physician Practice
- Psychological Practice

### Nest Egg Tools

-   
FINANCIAL DECISION TRACKER
-   
FINANCIAL VULNERABILITY ASSESSMENT
-   
FAMILY & FRIENDS INTERVIEW

# Get Certified

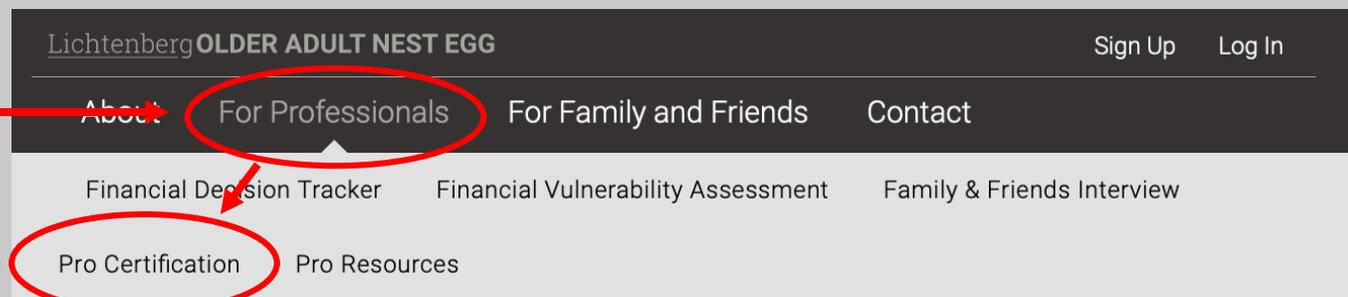
Select “For Professionals”  
at top menu

Select Pro Certification

To get online certification in all  
3 scales it will take a total of  
approximately 1-1 1/2 hours.

Go at your own pace. You do not  
Need to get certified in all 3 at once.

[OlderAdultNestEgg.com](http://OlderAdultNestEgg.com)



## For Professionals

The full set of Financial Decision Making Assessments created by Dr. Lichtenberg are described below. We recommend the Financial Decision Tracker for any client for whom you have financial concerns. The Tracker can be augmented with the Family & Friends Interview which asks your client's relative or close friend about his or her financial decisions. The Financial Vulnerability Assessment is a longer more nuanced interview best completed by a mental health professional. Choose the tool that best suits your and your client's needs.

### Financial Decision Tracker



This brief 10-item interview examines a specific financial decision made by an older adult to assess his or her financial judgment, vulnerability to theft and scams, and whether financial predation may have taken place.

# Training



## Overview

The Lichtenberg trio of assessment tools is designed to complement and enhance each other. Training is streamlined and straightforward. Regardless of your expertise, we have an assessment and training to help you and your client.

[Start Training](#)



## Financial Decision Tracker **(LFDSS)**

This brief 10-question assessment is the basis to determine how and why the older adult has made a specific financial decision. Easy to administer regardless of professional background.

Complete the Overview training to begin training on the Financial Decision Tracker



## Family & Friends Interview

Family & Friends adds information from a trusted third-party to help determine the quality of a client's financial decision making. Easy to administer regardless of professional background. Training to conduct the Financial Decision Tracker is a prerequisite.

Complete both the Overview and the Financial Decision Tracker trainings to begin training on the Family & Friends Interview



## Financial Vulnerability Assessment

This in-depth evaluation is best administered by a mental health professional. It includes the Financial Decision Tracker and adds critical contextual factors that impact the integrity of the financial decision.

Complete both the Overview and the Financial Decision Tracker trainings to begin training on the Financial Vulnerability Assessment

# REPORTING for the Individual User

## RISK SCORE for each interview completed

OLDER ADULT NEST EGG DECISIONAL ABILITY SCORE:

### No Concerns

Based on interview responses we recommend the decisional ability grade of no concerns about financial decisional abilities to make this decision/transaction

---

Risk Rating: **4**

Your client's responses indicated a risk score of green which falls into the low risk range. The Tracker identifies no concerns about your client's ability to make this financial decision.

#### RATING REFERENCE



NO CONCERNS	SOME CONCERNS	MAJOR CONCERNS
People who score in this range are generally not experiencing any difficulty with making informed decisions and have accurately communicated choice, understanding	People who score in this range are demonstrating some difficulty with making an informed financial decision. Scores in this range may be because people do not fully	People who are scoring in this range are demonstrating significant difficulty with making an informed decision. They are answering incorrectly on several items related to

## Next Steps & Resources for each interview

### Next Steps for No Concerns

#### RECOMMENDED ACTIONS

Allow the completion of the financial transaction related to this decision.

1. The financial decision has been made with awareness, integrity and autonomy, at this time.
2. Situations and influences can change. Use the Tracker on a future decision if you have reason to be concerned.

#### RESOURCES

##### Administration on Aging

<https://www.acl.gov/index.php/about-acl/administration-aging>

##### National Adult Protective Services

Contact to find out your nearest state chapter to report suspected abuse or exploitation.

<http://www.napsa-now.org/get-help/how-aps-helps/>

##### Adult Protective Services of Michigan

1-855-444-3911

##### Alzheimer's Association

Guidance, education and tools about cognitive assessments and how to

##### AARP

<http://www.aarp.org>

##### American Psychological Association

Office on Aging

<http://www.apa.org/pi/aging>

##### Consumer Financial Protection Bureau

For complaints against lenders or financial products and services

<http://www.consumerfinance.gov/complaint>

##### Federal Trade Commission (To Report Identity Theft)

<http://www.consumer.ftc.gov/articles/0277-create-identity-theft-report>

## Your account archives all your interviews (by client ID, interview date and type)

### Interviews

Search:

INTERVIEW ID:

FILTER BY:  Deletion Requested

Interview ID	Date Entered	Survey Name	Client ID	Interviewer	Action
FDT-001-042-023-044	10/28/17, 6:53 PM	Financial Decision Tracker	23 (Age: 87, Female, White non-Hispanic)	Elizabeth Zeldes	<a href="#">View</a>
FDT-001-026-026-047	11/9/17, 6:03 PM	Financial Decision Tracker	26 (Age: 75, Female, White non-Hispanic)	Daniel Neunaber	<a href="#">View</a>
FDT-001-057-031-055	11/16/17, 4:10 PM	Financial Decision Tracker	31 (Age: 84, Male, White non-Hispanic)	Sheri Samotin	<a href="#">View</a>
FDT-001-060-033-057	12/13/17, 6:24 AM	Financial Decision Tracker	33 (Age: 65, Female, Other)	Alfie Obieta	<a href="#">View</a>
FDT-001-065-040-067	2/5/18, 7:51 PM	Financial Decision Tracker	40 (Age: 85, Female, White non-Hispanic)	Debbie Booth	<a href="#">View</a>
FDT-001-068-041-068	2/14/18, 4:37 PM	Financial Decision Tracker	41 (Age: 80, Female, White non-Hispanic)	Leslie Evertson	<a href="#">View</a>
FDT-001-070-043-070	2/15/18, 5:06 PM	Financial Decision Tracker	43 (Age: 94, Female, White non-Hispanic)	Jessica Gregg	<a href="#">View</a>
FDT-001-086-056-092	5/14/18, 11:23 PM	Financial Decision Tracker	56 (Age: 73, Male, White non-Hispanic)	Mike Mackie	<a href="#">View</a>
FDT-001-073-066-112	6/3/18, 5:17 PM	Financial Decision Tracker	66 (Age: 80, Female, White non-Hispanic)	Jennifer Crumlish	<a href="#">View</a>
FDT-001-095-072-123	6/11/18, 4:58 PM	Financial Decision Tracker	72 (Age: 50, Male, White non-Hispanic)	Marrin Zak	<a href="#">View</a>

## Each interview can be retrieved on screen and downloaded as pdf

### Responses

**Q1** What financial decision are you making or have made?  
*Investment planning (retirement, insurance, portfolio balancing)*

Do you agree with the respondent's answer  
Yes

**Q2** Was this your idea or did someone else suggest it or accompany you?  
*Your idea*

Do you agree with the respondent's answer  
Yes

**Q3** What is the primary purpose of this decision?  
*Benefit family (who?) - changing beneficiary from husband (died) to remaining sister and nieces and nephew*

Do you agree with the respondent's answer  
Yes

# Outcomes after 1 Year

Over 400 APS workers trained and certified  
on at least 2 scales

Over 700 scales administered  
and entered into the website system

# TOP 5 Financial Decisions by Older Adults that Prompt APS Investigation

- Giving a gift of money
- Making a significant purchase
- Giving to a scammer
- Allowing someone to access their personal accounts
- Having someone take over finances and management of funds

# Bidirectional communication and continuous improvement

- Not uniformly used so turned to a champion, Marie Shipp, within APS for more input
- We are creating new tools to communicate importance and to communicate how to best use information from the tools

*The Central Question of Every Investigation is...*

***Do We Need to Promote Autonomy  
or  
Help Provide Protection?***



# Why Evidence-based Tools Are Important

*Reliable*

*Replicable*

*Efficient*

# Insights by Michigan APS caseworkers who used OlderAdultNestEgg.com evidence-based interview tools



# Evidence-based Assessments for Professionals



Financial Decision Tracker



Financial Vulnerability Assessment



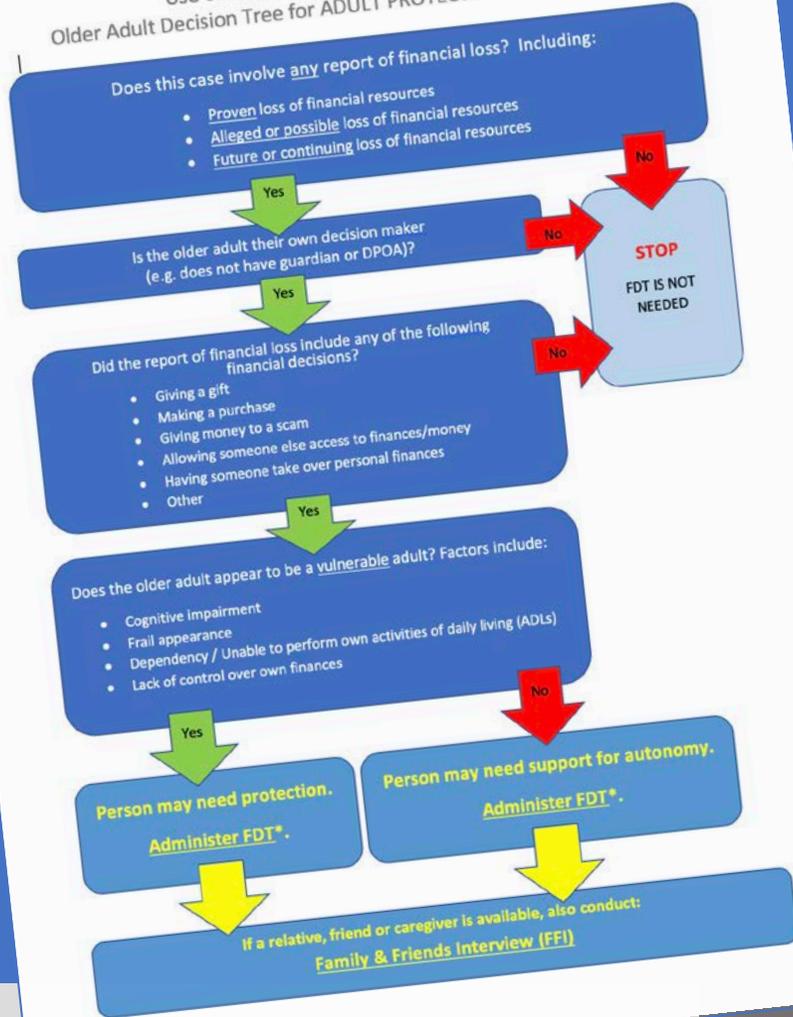
Family & Friends Interview

**VISIT: [OlderAdultNestEgg.com](https://OlderAdultNestEgg.com)** to Get Trained and Implement Tools

OlderAdultNestEgg.com is FREE to users thanks to support from the National Institute of Justice, Foundation for Financial Health, Michigan Aging and Adult Services PREVNT Program, Michigan Health Endowment Fund, State of Michigan, Wayne State University Technology Commercialization, American House Foundation and the Mary Thompson Foundation.

## Use of Financial Decision Tracker (FDT)

### Older Adult Decision Tree for ADULT PROTECTIVE SERVICES Staff



# Use of Financial Decision Tracker (FDT) Older Adult Decision Tree

## ADULT PROTECTIVE SERVICES

[OlderAdultNestEgg.com](http://OlderAdultNestEgg.com)

Does this case involve any report of financial loss? Including:

- Proven loss of financial resources
- Alleged or possible loss of financial resources
- Future or continuing loss of financial resources

Yes

No

Does this case involve any report of financial loss? Including:

- Proven loss of financial resources
- Alleged or possible loss of financial resources
- Future or continuing loss of financial resources

Yes

Is the older adult their own decision maker?  
(e.g. does not have guardian or DPOA)?

Yes

No

No

**STOP**  
FDT IS NOT  
NEEDED

Yes

Is the older adult their own decision maker?

(e.g. does not have guardian or DPOA)?

No

Yes

Did the report of financial loss include any of the following financial decisions?

- Giving a gift
- Making a purchase
- Giving money to a scam
- Allowing someone else access to finances/money
- Having someone take over personal finances

No

Yes

**STOP**

FDT IS  
NOT  
NEEDED



Yes

Does the older adult appear to be vulnerable?

FACTORS INCLUDE:

- Cognitive impairment
- Frail appearance
- Dependency / Unable to perform own activities of daily living (ADLs)
- Lack of control over own finances

Yes

Person may need protection

Administer FDT\*

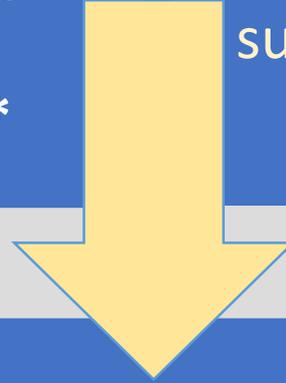
No

Person may need support for autonomy

Administer FDT\*

Person may need  
protection  
Administer FDT\*

Person may need  
support for autonomy  
Administer FDT\*



If a relative, friend or caregiver  
is available, also conduct:

Family & Friends Interview (FFI)

# Case Example 1: Romance Scam

## Q1

**What financial decision are you making or have made? (CHOICE)**

*Don't know or inaccurate response*

**Do you agree with the respondent's answer?** *No*

**Please select what you feel the correct response to be:** *Scam, fraud, theft (suspected)*

**Please provide input on why you do not agree.**

*Client is currently being heavily influenced by a much younger female.*

## Q2

**Was this your idea or did someone else suggest it or accompany you?** *Someone else*

**Suggested/accompanied you (who?)** - *Sons*

## Q3

**What is the primary purpose of this decision?** *Please or satisfy someone else (Who?) - Prove that everyone is wrong*

**Do you agree with the respondent's answer?** *Yes*

## Q4

**What is your primary financial goal for this decision?** *Lifestyle (no monetary goal; meet a need or desire)*

**Do you agree with the respondent's answer?** *Yes*

# Case Example 1 Cont.: Romance Scam

**Q5**

**How will this decision impact you now and over time?**

**(UNDERSTANDING)** *No impact*

**Do you agree with the respondent's answer?** *No*

**Please select what you feel the correct response to be.** *Negative impact/debt*

**Please provide input on why you do not agree.** *Financially restricting and overall detrimental to health*

**Q6**

**How much risk is there to your financial well-being?**

**(APPRECIATION)** *Low risk or none*

**Do you agree with the respondent's answer?** *No*

**Please select what you feel the correct response to be.** *Moderate risk*

**Please provide input on why you do not agree.** *Spending over double the amount per month than he had been prior to becoming involved with this female.*

**Q7**

**How might someone else be negatively affected?** *No one will be negatively affected*

**Do you agree with the respondent's answer?** *Yes*

## Case Example 1 Cont.:

# Romance Scam

**Q8**

**Who benefits most from this financial decision?**

**(UNDERSTANDING)** *You do*

**Do you agree with the respondent's answer?** *No*

**Please select what you feel the correct response to be.** *Friend (Who?)*

**Please provide input on why you do not agree.** *Female acquaintance*

**Q9**

**Does this decision change previous planned gifts or bequests to family, friends or organizations?** *No*

**Do you agree with the respondent's answer?** *Yes*

**Q10a**

**To what extent did you talk with anyone regarding this decision?** *Not at all*

**Do you agree with the respondent's answer?** *Yes*

**RISK SCORE = 11/ABOVE CUTOFF**

**Major Concerns—evidence for deficits in informed decision making**

# Case Example #2: Major Purchase

## Q1

**What financial decision are you making or have made?** Major purchase or sale (home, car, renovations, services)

**Do you agree with the respondent's answer?** Yes

## Q2

**Was this your idea or did someone else suggest it or accompany you?** Your idea

**Do you agree with the respondent's answer?**  
Yes

Notes: It is unknown whether or not this client came up with the idea to purchase the vehicle on his own. His son may have brought up the idea and he went along with it.

## Q3

**What is the primary purpose of this decision?** Don't know or inaccurate response

**Do you agree with the respondent's answer?** Yes

## Q4

**What is your primary financial goal for this decision?**

Earn money (or retain value of investment)

**Do you agree with the respondent's answer?**  
Yes

# Case Example #2: Major Purchase

## Q5

**How will this decision impact you now and over time? (UNDERSTANDING)**

*Improve financial position*

**Do you agree with the respondent's answer? No**

**Please select what you feel the correct response to be.**

*Negative impact/debt*

**Please provide input on why you do not agree.** *I think the amount of debt client will incur for the amount of potential income it could provide would not equal out or be profitable.*

## Q6

**How much risk is there to your financial well-being? (APPRECIATION)**

*Low risk or none*

**Do you agree with the respondent's answer**

*No*

**Please select what you feel the correct response to be**

*Moderate risk*

**Please provide input on why you do not agree**  
*I think, based on the income the client has coming into the home, will not be sufficient for him to make this vehicle purchase.*

## Q7

**How might someone else be negatively affected? (APPRECIATION)**  
*No one will be negatively affected*

**Do you agree with the respondent's answer? No**

**Please select what you feel the correct response to be.**

*Family member(s) (who & why?)*

**Please provide input on why you do not agree.**

*There is a plausible chance the vehicle is being purchased for the son's use as he has a job and is seeking more income earning opportunities.*

# Case Example #2: Major Purchase

## Q8

**Who benefits most from this financial decision?**

**(UNDERSTANDING)** You do

**Do you agree with the respondent's answer?**

No

**Please select what you feel the correct response to be. Family (who?)**

**Please provide input on why you do not agree.**

I am not sure I agree that the client would benefit the most from the vehicle purchase. I would gather maybe the son would be using it the most.

## Q9

**Does this decision change previous planned gifts or bequests to family, friends, or organizations? No**

**Do you agree with the respondent's answer?**

Yes

## Q10a

**To what extent did you talk with anyone regarding this decision? Mentioned it (to who?)**

**Do you agree with the respondent's answer?**

Yes

**RISK SCORE = 10; MAJOR CONCERNS**

**Evidence of impaired informed decision making**

# Continued Communication and Implementation Research

Marie Shipp convened two groups for feedback on forms and usage. My research team is looking at the cases collected and examining:

**Scale usage, accuracy of risk scores**

&

**Base rates of decision-making deficits**





# Successful Aging thru Financial Empowerment

# SAFE Program

## Patterned after Lifespan Program, Rochester, NY

- To help older adults recover their financial footing after being victims of scams and identity theft.
- Enhance public education around scams and identity theft through public presentations
- Enhance financial literacy of older adults through the interactive workshop “Taking Control of Your Financial Health”



# SAFE Program Outreach Numbers

100+

Older adults provided with one-on-one services

9,000+

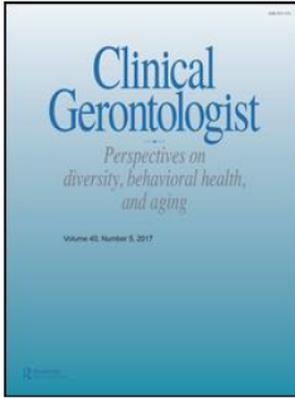
Older adults and professionals educated on  
scams and identity theft



# One-on-One Services

- Filing police and consumer reports
- Contacting credit reporting agencies
- Disputing information on credit reports
- Contacting creditors and closing accounts
- Placing fraud alerts on credit reports
- Assistance with closing and reopening financial accounts
- And more . . .





## Clinical Gerontologist



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# Providing Assistance for Older Adult Financial Exploitation Victims: Implications for Clinical Gerontologists

Peter A Lichtenberg Ph.D., ABPP, Latoya Hall MSW, Evan Gross & Rebecca Campbell

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To link to this article: <https://doi.org/10.1080/07317115.2019.1569190>

# The SAFE program has four major goals in its work with older urban adults, many of whom are African American

1. To educate older adults on finances and financial management.
2. To disseminate information on fraud and identity theft to older adults and professionals who serve older adults.
3. To provide on-on-one services to older adults who have been the victims of frauds and identity theft.
4. To determine whether those who seek services are more psychologically or cognitively vulnerable than those who are not victims of financial exploitation.



**Table 2.** Comparison of LFDRS controls vs. SAFE participants (N = 42).

	Control Mean (SD) or % ( <i>n</i> = 21)	SAFE Mean (SD) or % ( <i>n</i> = 21)	<i>t</i>
Age	69.57 (6.4)	69.19 (7.0)	-.19
Years of Education	15.33 (2.1)	13.35 (2.2)	-2.98**
Health Problems	2.04 (1.1)	3.71 (2.0)	3.30**
Self-rated Health	3.48 (0.7)	2.67 (1.3)	-2.56**
IADLS	38.76 (1.7)	34.62 (6.4)	-2.88**
WRAT TOTAL	54.90 (8.1)	49.56 (13.2)	-1.50
MMSE	28.86 (1.3)	26.86 (2.3)	3.53***
Trails B	99.75 (34.8)	184.75 (77.6)	4.49***
Stroop CW	31.19 (10.6)	24.45 (10.0)	-2.09*
Geriatric Depression Scale (GDS)	.90 (1.1)	4.19 (3.4)	4.17***
Geriatric Anxiety Inventory (GAI)	.52 (1.4)	4.76 (4.9)	3.84***
Perceived Stress Scale (PSS)	6.16 (3.8)	16.40 (7.2)	5.61***
<b>Lichtenberg Financial Decision Rating Scale (LFDRS) Risk Scores</b>			
Situational Awareness Risk	5.00 (1.9)	6.62 (3.6)	1.81
Psych. Vulnerability Risk	2.38 (1.9)	4.19 (2.2)	2.64**
Intellectual Factor-Current Decision	2.48 (1.6)	4.33 (3.3)	2.33*
Susceptibility Risk	1.19 (.98)	2.67 (2.7)	2.34*
LFDRS Total Risk	10.19 (6.6)	17.48 (8.7)	3.40**

\* &lt; .05

\*\* &lt; .01

\*\*\* &lt; .001

# Clinical Implications

- Clinicians needs to be mindful of the interconnections of financial health, mental health and physical health.
- Older clients who cannot resolve their credit or other financial issues demonstrated reduced cognitive and mental health functioning.
- Assessment and intervention in basic financial matters will likely emerge as an important skill for clinical gerontologists.

