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

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Michigan Adult Protective Services
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Colleagues from Michigan APS
Terry Beurer (Deputy Director)    Joshua Mandarino
Lillie Dorsey                     Kimberly Reid
Cynthia Farrell                  Marie Shipp
Lisa Fisher                      Doug Williams
Overview for today’s webinar

- Introduce cognitive aging concepts and how they affect finances
- 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](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
COGNITIVE AGING: A PRIMER

By Anek Belbase and Geoffrey T. Sanzenbacher
Figure 1: Components of Cognitive Ability

**Source:** Authors’ illustration.
Figure 2b: Age-Related Changes in Episodic Memory—Adjusted

Source: Adapted from Nyberg et al. (2012).
Figure 4: Cognitive Scores Over 7-Year Period for Individuals Initially Ages 70-79

Source: Reproduced from Yaffe et al. (2009).
Figure 4: Cognitive Scores Over 7-Year Period for Individuals Initially Ages 70-79

Source: Reproduced from Yaffe et al. (2009)
COGNITIVE AGING AND THE CAPACITY TO MANAGE MONEY

By Anek Belbase and Geoffrey T. Sanzenbacher

Vol. 17, No. 1, pp. 1-6
Cognitively healthy older adults and those with cognitive decline

• Given cognitive aging why do 95% of older adults manage debt, pay bills and maintain good credit just as well as 50 year olds?

Ans: Crystallized Intelligence (for those who have been managing finances for years).

For those taking over finances—it becomes a fluid intelligence task and not as solid in managing finances.
Now the scary part of the financial story

- Angrisani & Lee, 2019
- Health and Retirement study—longitudinal data
- Decrements in wealth linked to cognitive decline such that 10-15% decline equated to 15-18% wealth loss in 2 year period.
- 61% of sample with decrements had cognitive decline but remained untreated/diagnosed
New Diagnostic Guidelines for AD

Sperling et al. 2011, Alz. & Dementia

The continuum of Alzheimer’s disease

- Preclinical
- MCI
- Dementia

Cognitive function

Aging

Years
## Number of People with AD by Age Group (in millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Age 65-74</th>
<th>Age 75-84</th>
<th>Age 85+</th>
<th>Total</th>
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<td>2000</td>
<td>0.3</td>
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<td>2020</td>
<td>0.3</td>
<td>2.6</td>
<td>2.8</td>
<td>5.7</td>
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<td>3.8</td>
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<td>5.6</td>
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<td>0.4</td>
<td>4.8</td>
<td>8.0</td>
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Hebert et al., *Arch Neurol* (2003), 60, 1119
Plassman Prevalence Estimates of Minor and Major Neurocognitive Impairment

<table>
<thead>
<tr>
<th></th>
<th>CIND (n=241)</th>
<th>AD (n=98)</th>
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<tr>
<td><strong>Age 71-79</strong></td>
<td>16%</td>
<td>3.5%</td>
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<tr>
<td><strong>Age 80-89</strong></td>
<td>29%</td>
<td>10.2%</td>
</tr>
<tr>
<td><strong>Age 90+</strong></td>
<td>39%</td>
<td>22.4%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>22%</td>
<td>8%</td>
</tr>
</tbody>
</table>

50% of persons with mild AD and 93% of those with moderate AD had impaired financial capacity in at least one domain.
Marson Financial Capacity Domains

1) Basic Monetary Skills
2) Financial Conceptual Knowledge
3) Cash Transactions
4) Checkbook Management
5) Bank Statement Management
6) Financial Judgment
7) Bill Payment
8) Knowledge of Assets/Estate Arrangements
Cognitive or Neuropsychiatric Symptoms that:

1. Interfere with ability to function in usual activities
2. Represent a decline from previous functioning
3. Not due to delirium or major psychiatric disorder
4. Cognitive impairment detected through history and objective assessment
5. At least problems in 2 domains (memory, reasoning, visuospatial, language, personality change)
Criteria for Probable AD

1. Meet criteria for dementia
2. Insidious onset
3. Clear-cut history of worsening cognition
4. Variety of presentations; amnestic most common, language (word finding), executive dysfunction
5. AD does not include extensive WMHs, LBD, or PPA

Note: WMHs may meet criteria for Possible AD
Early Detection of Dementia:

1. Self Report
2. Informant Report
3. Triggers
• Are your memory, thinking skills, or ability to reason worse than a year ago?

• If yes, has this interfered with your everyday activities (e.g., shopping, paying bills, driving)?

• Has a physician or other health care professional evaluated your memory or thinking change?
Early Detection Screening Items

1-6 Yes/No Items

1. Repeat themselves
2. More forgetful
3. Need reminders for chores, shopping, etc.
4. Seem sad, may cry more often
5. Trouble with calculations and managing finances
6. Lost interest in usual hobbies or activities
Early Detection Screening Items

7-10 Yes/No Items

7. Needing help with ADLs
8. Irritable, agitated or suspicious
9. Concerns about driving (safety or lost)
10. Trouble finding words

Cutoff score of 4:
82% PPV, 93.5% NPV
Dementia Trigger

Communication

- Missed Office Appointments
- Confusion about Medical Conditions/Treatment Instructions
- Calling Office Frequently
- Repetitive Speech
- Missed Paying Bills
- Difficulty Following Directions
- Trouble with Handling Paperwork
Case Study Alzheimer’s disease: Classic Awful Case

• George and his wife both have dementia—wife is the caregiver
• Wife dies
• **Son Leo moves in with George** and becomes POA
• Leo takes George’s $425K and blows it— how much Taco Bell can you eat? Really . . .
• Leo has an attorney and financial planner come for George to sign Quit Claim Deeds . . . are you kidding me?
• Leo is not careful—signs the forms himself; attorney and planner have to admit they never saw George the day he signed
• Judge orders all property to go to Leo’s brother & refers case to Prosecutor
• “Decision making capacity is the cornerstone assessment for many cases of elder abuse while balancing autonomy, beneficence and paternalism.”

*The Gerontologist, 2014; vol. 54, p. 156*
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*

**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**

*Conrad et al. (2010)*
Shortcoming of OAFEM

No items assess financial decision making or judgment; nothing to help assess whether the transfer of funds is an authentic decision on the part of the older adult.
5.2% report victims of financial exploitation across previous 12 months*

- 60% misappropriation of money by family
- ADL deficits combined with non use of social services were related to FE

* Acierno et al. (2010)
Other Financial Exploitation Research

**Laumann et al. (2008)**
- FE in 3.5% across previous year
- Those not in romantic relationship, younger-old (55-65) and African American were most likely to report FE.

**Beach et al. (2010)**
- 3.5% in previous 6 months; 10% since turning 60
- Risk factors: African American, depressed, ADL deficits
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%; $X^2 = 20.49; p < .001$).

• 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%; $\chi^2 = 7.85, p = .005$).
Consumer Finance Protection Bureau (CFPB)
Suspicious Activity Reports (SARs) 2019

- Reports from Financial Institutions: Deposit Institutions (Banks, Credit Unions) and Money Services Businesses (e.g. Moneygram, Western Union)
- SAR reports quadrupled between 2013 (1300/month) and 2017 (5700/month)
- 2017 losses connected to SARs $1.7 Billion in 2017
- 80% SARs loss to an older adult; Mean loss $34,000; 7% $100K+
- 69% 60yo+
- 56% 70yo+
- 33% 80yo+
Comparison of FE characteristics between MSB and DI Institutions

- Money Services Businesses (MSB) - Deposit Institutions (DI)
- 69% Stranger Scams - 27% Stranger Scams
- Romance, Relative in Need, Lottery - 67% knew Suspect

- Overall: 51% Stranger; 36% Known person (70% family; 19% Fiduciary)
- Biggest losses—Fiduciary Average loss $83,600
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?

Perceived 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%
<table>
<thead>
<tr>
<th>ITEM DESCRIPTION</th>
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<tbody>
<tr>
<td>#2 How worried are you about having enough money to pay for things?</td>
</tr>
<tr>
<td>#3 Overall, how satisfied are you with your finances?</td>
</tr>
<tr>
<td>#5 How satisfied are you with this money management arrangement?</td>
</tr>
<tr>
<td>#6 How confident are you in making big financial decisions?</td>
</tr>
<tr>
<td>#7b How often do you worry about financial decisions you’ve recently made?</td>
</tr>
<tr>
<td>#13 How often do your expenses exceed your regular monthly income?</td>
</tr>
<tr>
<td>#15 Change in finances since you've gotten older in terms of seeking advice?</td>
</tr>
<tr>
<td>ITEM DESCRIPTION</td>
</tr>
<tr>
<td>------------------</td>
</tr>
<tr>
<td>#20 How often do you wish that you had someone to talk to about finances?</td>
</tr>
<tr>
<td>#21 How often do you feel anxious about financial decisions?</td>
</tr>
<tr>
<td>#24 How often do you feel downhearted?</td>
</tr>
<tr>
<td>Has memory loss interfered with your everyday financial activities?</td>
</tr>
<tr>
<td>Has a physician or other healthcare professional evaluated your memory?</td>
</tr>
<tr>
<td>#28 How often are you treated with less respect re to finances</td>
</tr>
<tr>
<td>#29 How fearful are you that someone will take away your financial freedom?</td>
</tr>
<tr>
<td>#30 How often do you feel relieved when talking about finances because you were lonely?</td>
</tr>
<tr>
<td>ITEM DESCRIPTION</td>
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<td>--------------------------------------------------</td>
</tr>
<tr>
<td>#52 Has a relationship with a family member/friend become strained due to finances as you have grown older?</td>
</tr>
<tr>
<td>#53 How often has a person talked you into a decision to spend money?</td>
</tr>
<tr>
<td>#55 Did anyone ever tell you that someone else you know wants to take your money?</td>
</tr>
<tr>
<td>#57 Have you had any conflicts with anyone about the way you spend money?</td>
</tr>
<tr>
<td>#60 Has anyone used or taken your money without your permission?</td>
</tr>
<tr>
<td>#61 How likely is it that anyone now wants to take or use your money without your permission?</td>
</tr>
</tbody>
</table>
Groundbreaking 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)

Contextual Factors
- Financial Situational Awareness
- Psychological Vulnerability
- Susceptibility

Intellectual Factors
- Express:
  - Choice
  - Rationale
  - Understanding
  - Appreciation

Consistency with Values

Integrity of Financial Decisional Ability
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

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

PETER A. LICHTENBERG, PhD, ABPP, JONATHAN STOLTMAN, MA, and LISA J. FICKER, PhD
Wayne State University, Detroit, Michigan, USA

MADELYN IRIS, PhD
CJE SeniorLife, Chicago, Illinois, USA

BENJAMIN MAST, PhD
University of Louisville, Louisville, Kentucky, USA

Financial Exploitation, Financial Capacity, and Alzheimer’s Disease

Peter A. Lichtenberg
Institute of Gerontology, Detroit, Michigan, and Wayne State University
Summary of our Research on the LFDRS

• 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
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
Model:
Financial Decisional Abilities

Formed 3 New Scales:

Lichtenberg Financial Decision Making Rating Scale (LFDRS) FVA
Lichtenberg Financial Decision Screening Scale (LFDSS) FDT
LFDRS-I  Family/Friends Informant Scale  FFI

https://olderadultnestegg.com
FDT, FVA, FFI
Lichtenberg Financial Decision Screening Scale (LFDSS):
Aka—“Financial Decision Tracker”

Foundational to the Rating Scale
Journal of Elder Abuse & Neglect

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

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

Reliability and Validity of the Lichtenberg Financial Decision Screening Scale

Peter A. Lichtenberg, PhD, ABPP, Jeanne A. Teresi, EdD, PhD, Katja Ocepek-Welikson, MPhil, Joseph P. Eimicke, MS

Assessment of financial decision making: an informant scale

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

Item response theory analysis of the Lichtenberg Financial Decision Screening Scale

Jeanne A. Teresi, Katja Ocepek-Welikson & Peter A. Lichtenberg
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. Send inquiries to staff and supervisor for cases that had questions.
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**
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.
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
Goals

- Training
- Certification
- Implementation

**First 3 months**
Meet with and have all supervisors trained and supervised

**Second 3 months**
APS professionals in field trained, certified and implementation begins

**Last 6 months**
Case reviews undertaken and weekly feedback to supervisors and to APS professionals in the field

Sites scattered across the state. Met with each of 4 groups of supervisors in person the first three months
Met with APS staff in field the subsequent 5 months
Website allowed me to give feedback on individual cases beginning in the 7th month.
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.

**Nest Egg Tools**

**FINANCIAL DECISION TRACKER**
This brief 10-item interview examines a specific financial decision made by the older adult, such as a recent purchase, change in investments, or retirement plans.

**FINANCIAL VULNERABILITY ASSESSMENT**
The Financial Vulnerability Assessment is an in-depth interview that explores the older adult’s financial history, current financial situation, and decision-making abilities.

**FAMILY & FRIENDS INTERVIEW**
The Family & Friends Interview asks a series of questions to the loved ones to help assess the older adult’s financial situation and decision-making abilities.
Create a user account and select profession from drop down
Get Certified

Scroll to bottom of home page and click “Start Training” to use the Interviews

OR

Select Tools at top menu A new sub menu will appear. Click “Training & Education” then select “Start training” below

OlderAdultNestEgg.com
REPORTING

RISK SCORE for each interview completed

OLDER ADULT NEXUS 032 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
People who score in this range are generally not experiencing any difficulty with making informed decisions
about financial, medical, or other important decisions.

SOME CONCERNS
People who score in this range are demonstrating some difficulty with making an informed financial decision. This could be due to factors like stress, fatigue, or confusion.

MAJOR CONCERNS
People who score in this range are demonstrating significant difficulty with making an informed decision or are uncertain about their ability to make a decision.

Your Account keeps an archive of your interviews
(by client ID, interview date and type)

Interviews

Search:

<table>
<thead>
<tr>
<th>Interview ID</th>
<th>Date Entered</th>
<th>Survey Name</th>
<th>Client ID</th>
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<td>70 (Age: 85, Male, White, Non-Hispanic)</td>
<td>Martin Pate</td>
<td>View</td>
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</table>

Next Steps & Resource recommendation for each interview

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.

*Disclaimer: Information obtained from the Tracker is not a reflection of the tracker's future decision. If you have concerns to be encountered

RESOURCES

Administration on Aging
https://www.aoa.gov/about/about-aoa/about-aoa?

National Adult Protective Services
Contact to find out your nearest state chapter to report suspected abuse or exploitation
https://www.aaps.org/resources/report-abuse/

Adult Protective Services of Michigan
1-800-848-0111

Alzheimer’s Association
Guidance, education and tools about cognitive assessments and how to
https://www.alz.org/care/tips/addressing-concerns

American Psychological Association
Office on Aging
https://www.apa.org/aging/

Consumer Financial Protection Bureau
For complaints against lenders or financial products and services
https://www.consumerfinance.gov/complaint

Federal Trade Commission (To Report Identity Theft)

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 - charging beneficiary from husband deceased to remaining sister and nieces and nephew

Do you agree with the respondent’s answer
Yes
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
The Central Question of Every Investigation is...

Do we need to *Promote Autonomy* or *Help Provide Protection*?
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
Why Evidence-based Tools Are Important

- Reliable
- Replicable
- Efficient
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
Insights by Michigan APS caseworkers who used OlderAdultNestEgg.com evidence-based interview tools
Evidence-based Assessments for Professionals

- **Financial Decision Tracker (FDT)**
- **Financial Vulnerability Assessment (FVA)**
- **Friends & Family Interview (FFI)**

**VISIT:** OlderAdultNestEgg.com to Get Trained and Implement Tools

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

Marie Shipp convened two groups for feedback on forms and usage.
Use of Financial Decision Tracker (FDT)
Older Adult Decision Tree

ADULT PROTECTIVE SERVICES

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
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

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

- Yes
- No

No

STOP
FDT IS NOT NEEDED
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

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

Yes

Yes

No

No

Yes

No

Yes

STOP

FDT IS NOT NEEDED
Does the older adult appear to be a **vulnerable** adult?

**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**

**Yes**

Person may need support for autonomy

**Administer FDT**

**No**
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: Using FDT and FFI

• 88 year old man befriended by 33 year old woman
• Woman moved into man’s home and then brought a second female friend into the home
• Woman was a convicted felon
First Step--FFI

• Used the FFI first individually with daughter and grand-daughter
• Helped determine what issues to focus on
APS worker went to the home

• Although man was somewhat suspicious at first and woman hostile he managed to get them separated for interview

• Used the FDT to help the man open up to him

• Man lacked understanding that woman might be taking advantage of him, and did not appreciate the risks

• Had the woman complete the FFI as “assistance” to the worker– changed her tone and even thanked him..
Value of the tools

• APS worker knew woman already had man’s vehicle and access to bank accounts—went to prosecutor. Man vulnerable due to recent loss of wife, and had diagnosis of depression.

• Detective who made wellness checks on man vehemently disagreed that man was vulnerable.

• The tools helped the detective change his tune

• Discovered from tools that cognitive problems likely existed and then verified that
Happy Endings

• Man was deemed unable to make informed decisions
• Got reunited with his family
• Became much happier
• “the tools came to work in this case in a lot of different ways”
Different ways tools came to work

• FFI helped focus APS worker on issues at hand
• FDT helped identify possible decision-making incapacity
• FFI with perpetrator made her feel like she was helping and information was so contrary to the family members that it revealed her tactics.
• Tools were objective evidence that detective considered and changed opinion
• Helped to make the case for cognitive decline and incapacity
Implementation Research Study 2019-2021

My research team examined the cases collected and measured:

Scale usage, accuracy of risk scores

&

Base rates of decision-making deficits
### Michigan Implementation Study

#### Table 1 Descriptive Statistics for the sample

<table>
<thead>
<tr>
<th>Demographics &amp; FDT</th>
<th>Overall Sample</th>
<th>Interviewer Score</th>
<th>Statistical Test</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(n = 445)</td>
<td>Concerns (n = 222)</td>
<td>No Concerns (n = 223)</td>
</tr>
<tr>
<td><strong>Age</strong></td>
<td>78.3 (9.2)</td>
<td>77.3 (8.8)</td>
<td>79.3 (9.6)</td>
</tr>
<tr>
<td>Years M (SD)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Gender</strong></td>
<td>262 (58.9%)</td>
<td>128 (57.7%)</td>
<td>134 (60.1%)</td>
</tr>
<tr>
<td>Female N (%)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Race</strong></td>
<td>53 (11.9%)</td>
<td>32 (14.4%)</td>
<td>21 (9.4%)</td>
</tr>
<tr>
<td>Black N (%)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Education</strong></td>
<td>291 (65.4%)</td>
<td>141 (63.5%)</td>
<td>150 (67.3%)</td>
</tr>
<tr>
<td>High school &amp; beyond N (%)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>FDT</strong></td>
<td>5.4 (3.9)</td>
<td>8.4 (2.8)</td>
<td>2.3 (2.0)</td>
</tr>
<tr>
<td><strong>Risk Score M (SD)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: * < .05; ** < .01
<table>
<thead>
<tr>
<th>Type of Decision</th>
<th>Overall Sample (n= 445)</th>
<th>Interviewer Score</th>
<th>Statistical Test</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Concerns (n = 222)</td>
<td>No Concerns (n = 223)</td>
</tr>
<tr>
<td>A. Making a gift</td>
<td>119 (27%)</td>
<td>55 (25%)</td>
<td>64 (29%)</td>
</tr>
<tr>
<td>B. Making a purchase</td>
<td>40 (9%)</td>
<td>17 (8%)</td>
<td>23 (10%)</td>
</tr>
<tr>
<td>C. Participating in a scam</td>
<td>73 (16%)</td>
<td>57** (26%)</td>
<td>16 (7%)</td>
</tr>
<tr>
<td>D. Allowing someone else access to your money</td>
<td>37 (8%)</td>
<td>19 (9%)</td>
<td>18 (8%)</td>
</tr>
<tr>
<td>E. Allowing someone else to take over your finances (bill etc.)</td>
<td>172 (39%)</td>
<td>72 (32%)</td>
<td>100** (45%)</td>
</tr>
<tr>
<td>F. Other</td>
<td>2</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>G. Don't Know/inaccurate</td>
<td>2</td>
<td>1</td>
<td>1</td>
</tr>
</tbody>
</table>
## Michigan Implementation Study

### Table 3 Concurrence of Rater and Risk Scores

<table>
<thead>
<tr>
<th>Case N (%)</th>
<th>Rater Agreed with FDT Risk Recommendation</th>
<th>Rater Reduced Concerns Compared to FDT Risk Recommendation</th>
<th>Rater Increased Concerns Compared to FDT Risk Recommendation</th>
</tr>
</thead>
<tbody>
<tr>
<td>391 (87.9%)</td>
<td>27 (6.1%)</td>
<td>27 (6.1%)</td>
<td></td>
</tr>
</tbody>
</table>
Assessment of financial decision making: an informant scale

Rebecca C. Campbell, Peter A. Lichtenberg, Latoya N. Hall, Jeanne A. Teresi & Katja Ocepek-Welikson
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 relatives 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?
Appropriate: A financial decision has been made

Example:

Q1 What financial decision are you making or have made?
   Turn over bill paying to someone else

   Do you agree with the respondent’s answer
   Yes

Inappropriate: No financial decision made

Example:

Q1 What financial decision are you making or have made?
   Scam, fraud, theft (suspected)

   Do you agree with the respondent’s answer
   Yes

Q4 What is your primary financial goal for this decision?
   Other (describe) Client was unaware of stolen checkbook

   Do you agree with the respondent’s answer
   Yes
Appropriate Use of the Scale: interviewer is responding based on what *they* know and believe

**Q1** What financial decision are you making or have made?  
*Giving a gift or loan (pay bills/tuition for grandchild, purchase home for child)*

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

*Notes: Client was aware of how much money she gave, when this happen, and who the family member*

**Q2** Was this your idea or did someone else suggest it or accompany you?  
*Someone suggested/accompanied you (who?) - reported it was family members idea and client's idea*

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

Please select what you feel the correct response to be  
Your idea

Please provide input on why you do not agree  
*possibly some persuasion by others*

*Notes: na*
**Inappropriate use:** Unable to determine deficits around decisional capacity due to unacknowledged financial decision and insufficient notes

<table>
<thead>
<tr>
<th>Q1</th>
<th>What financial decision are you making or have made?</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><em>Don’t know or inaccurate response</em></td>
</tr>
<tr>
<td></td>
<td><em>Do you agree with the respondent’s answer</em></td>
</tr>
<tr>
<td></td>
<td>Yes</td>
</tr>
<tr>
<td></td>
<td>Notes: The client has not been exploited. The client has a guardian to make sure he is not exploited.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Q2</th>
<th>Was this your idea or did someone else suggest it or accompany you?</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><em>Don’t know or inaccurate response</em></td>
</tr>
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<td></td>
<td><em>Do you agree with the respondent’s answer</em></td>
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<table>
<thead>
<tr>
<th>Q3</th>
<th>What is the primary purpose of this decision?</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<td></td>
<td>Yes</td>
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</table>

<table>
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<tr>
<th>Q4</th>
<th>What is your primary financial goal for this decision?</th>
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<tr>
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<td><em>Don’t know or inaccurate response</em></td>
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<td><em>Do you agree with the respondent’s answer</em></td>
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<td></td>
<td>Yes</td>
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<table>
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<tr>
<th>Q5</th>
<th>How will this decision impact you now and over time?</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><em>Don’t know or inaccurate response</em></td>
</tr>
<tr>
<td></td>
<td><em>Do you agree with the respondent’s answer</em></td>
</tr>
<tr>
<td></td>
<td>Yes</td>
</tr>
</tbody>
</table>
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
Legal Statute for Unjust Enrichment: Michigan

MCL 750.174a states:
A person shall not through fraud, deceit, misrepresentation, coercion, or unjust enrichment obtain or use or attempt to obtain or use a vulnerable adult's money or property to directly or indirectly benefit that person knowing or having reason to know the vulnerable adult is a vulnerable adult.
Case Study

- 73-year-old man with early dementia
- Lives surrounded by family
- Loaned money to brothers and nieces, but never more than $3500 and kept careful account
- Brother who lives down the road interacts with him daily
- Man almost a victim of sweepstakes scam but wife alerted brother who deterred it
- Brother takes man to bank, gets man to cash in IRA for $100K so brother can “pay off his mortgage”
- Prosecutor charges man with unjust enrichment
Case Study

- Memory and executive functioning deficits
- 10-item scale: Lack of understanding and appreciation
- Wife takes care of all money and learned of IRA withdrawal only when bank statement came out
- Lack of awareness/minimization of deficits
- Deception, tactics, susceptibility all consistent with undue influence
- My report concludes he is a victim of unjust enrichment by brother
Unjust Enrichment Case Details

**LFDSS (FDT)**

Q5 How will this decision impact you now and over time?
   *No impact*
   
   • Do you agree with the respondent's answer? *No*
   
   • Please select what you feel the correct response to be *Negative impact/debt*

Q6 How much risk is there to your financial well-being?
   *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 *May need services himself*

**LFDRS-I (FFI)**

Q2 Was this decision their idea or did someone else suggest it?
   *Someone else's idea (describe)*

Q3 Now and over time, how do you think this decision or transaction will impact your relative or friend financially?
   *Will have a major negative impact*

Q4 How much risk is there that this decision could result in a negative impact, such as loss of funds?
   *Moderate risk*

Q10 Does your relative or friend regret or worry about a financial decision or transaction they made or intend to make?
   *Yes (describe) - Very worried about money*

Q11 Would others, who know your relative or friend well, say the current major financial decision is unusual for them?
   *Yes; this could be seen as very unusual*
Summary and recommendations:

1. Mr. J has suffered from memory problems since 2014 and carried a diagnosis of dementia since early 2016, and this dementia is further documented by my evaluation.

2. Mr. J was unable to make an informed financial decision in giving the gift of $100,000. He lacked reasoning, understanding and appreciation both in his wife’s report and the police description of their interview with Mr. J in 2016, as well as in my assessment.

3. Mr. J was highly susceptible to influence and being victim of unjust enrichment due to his cognitive difficulties, his lack of decisional abilities and his lack of awareness of deficit.

4. Mr. E used a confidential relationship with his brother, as well as deception in order to obtain the $100,000 from Mr. J. In addition, due to his daily interactions with Mr. J, and an event whereby Mr. J almost lost monies to a sweepstakes scam a mere two months prior to the $100,000 transaction, Mr. E knew or should have known that his brother was vulnerable to influence and financial exploitation.

In my professional opinion, and based on the records reviewed and evaluation completed at this time I believe, with a reasonable degree of certainty that Mr. J was a victim and his brother Mr. E unjustly enriched himself.
Successful Aging thru Financial Empowerment
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 one-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.
Presentation Topics

Professionals
The SAFE Program
Older Adult Nest Egg (OANE)

Older Adults
COVID 19 Scams
Protecting Yourself from Scams and Identity Theft
All About Credit
Household Finances (Budgeting)

Caregivers
Difficult Conversations Around Finances
Managing Someone Else's Money
Detecting Financial Mismanagement
SAFE Program Outreach Numbers

100+
Older adults provided with one-on-one financial coaching services

10,000+
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 . . .
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

To cite this article: Peter A Lichtenberg Ph.D., ABPP, Latoya Hall MSW, Evan Gross & Rebecca Campbell (2019): Providing Assistance for Older Adult Financial Exploitation Victims: Implications for Clinical Gerontologists, Clinical Gerontologist

To link to this article: https://doi.org/10.1080/07317115.2019.1569190
Research Findings

• 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.
SAFE Coaching Services

Zoom and Telephone Coaching Services
For Older Adult Scam and ID Theft Victims

Contact
LaToya Hall
313-664-2608
L.hall@wayne.edu
1 in 4 caregivers have requested information about how to get financial help for their care recipient.

Q45. In your experience as a caregiver, have you ever ...

2020 Base: Caregivers of Recipient Age 18+ (n=1,392)
Figure 32. Help with Instrumental Activities of Daily Living (IADLs)

- **Any IADL**: 99%
- **Transportation**: 80%
- **Grocery or other shopping**: 78%
- **Housework**: 76% (Up from 72% in 2015)
- **Preparing meals**: 64%
- **Managing finances**: 58% (Up from 54% in 2015)
- **Giving medicines, pills, or injections**: 50%
- **Arranging outside services**: 35%

**93%**

**2+ IADLs**

**Mean**: 4.4

Q23. Do/Did you provide help to your [relation] with...

**2020 Base: Caregivers of Recipient Age 18+ (n=1,392)**

*Note: Respondents may select more than one response; results add to greater than 100 percent.*
Software and Monitoring Solutions

- Tracked recipient’s finances: 35%
- Tracked recipient’s personal health records: 30%
- Got or used assistive devices: 17%
- Created electronic lists/spreadsheets to track caregiving activities: 14%
- Checked up on recipient using app, video, wearable device, or other remote monitoring: 13%

Any of these: 53%
OlderAdultNestEgg.com was created to support the financial autonomy of older adults and ensure that they are protected when needed. At the heart of this effort is Dr. Lichtenberg’s desire to empower caregivers and seniors with the information they need to advocate for themselves and also provide access to trusted resources for support.

Learn, Support & Protect
GO TO: OlderAdultNestEgg.com

CLICK ON: For Friends & Families

Lichtenberg
OLDER ADULT NEST EGG

Older Adult Nest Egg helps assess the financial decision making of older adults, providing training, tools and resources for professionals, caregivers and older adults themselves. Older adults lose billions of dollars each year to fraud, identity theft, and scams. For more than a decade, gerontologist and researcher Dr. Lichtenberg and his team have worked to prevent financial exploitation and its impact on older adults. His assessments and interviews review significant financial decisions made by older adults to help identify and protect those who are vulnerable to undue influence, financial mismanagement and fraud. Explore the tabs for Professionals and For Family & Friends to learn more.

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...
Online Learning
• Detecting Early Cognitive Impairment
• Detecting Financial Mismanagement
• Managing Someone Else’s Money
• Difficult Conversations

Caregiver Resources
• Helpful Organizations
• Downloadable Guides
• Fraud Alerts
• Ask an Expert on Facebook
• Need a Professional Evaluation (Downloadable Letter to Trusted Professional)
• News & Recommended Reading
• Free Education and Counseling
• Newsletter Sign-Up (Free from Advertisements)
Money Matters: Help for Caregivers Who Handle Other People’s Finances

We Can Help
We specialize in educating caregivers to handle the critical money issues of the people they care for. Learn. Assess. Protect.

The easy-to-follow workshops teach the basics of good money management for older adults. Our brief online assessment can help determine the quality of your loved one’s financial decision-making and give next steps to preserve and protect funds.

Free Online Learning
Learn the warning signs of early cognitive impairment, how to hold difficult discussions, the clues to detecting financial mismanagement and the basics of managing another person’s money.

Resources for Caregivers
From where to get help in your community to news and research, fraud alerts and more—explore resources for families and friends caring for older adults. We didn’t cover something? Ask us a question.

View all of our Online Learning Segments

OlderAdultNestEgg.com
ONLINE LEARNING Link to all modules: HERE

Detecting Early Cognitive Impairment in Older Adults
20 MINUTES
Changes in thinking skills may be an early sign of dementia. Learn to spot the first symptoms and get help.

Detecting Financial Mismangement
20 MINUTES
How do you know if your loved one is being exploited? Uncover the signs and put protections in place.

Holding Difficult Conversations
20 MINUTES
Compassionate techniques for good communication even when the subject elicits strong emotion.

Managing Someone Else's Money
20 MINUTES
Learn how to manage the finances of a loved one.
Go at your own pace, and learn about:

- Common mistakes and how to avoid them
- Why they are difficult
- Crucial Conversations
- 3 conversation dangers
- The learning conversation

OlderAdultNestEgg.com
Caregiver Resources

Caregiving duties can overwhelm even the most well-intentioned relative or friend. The organizations, workshops and resources below are reliable, accurate and trustworthy. Use them with peace of mind that they have the best interests of you and the person you care for at heart.

Want to report a scam so others won’t be fooled? Contact the Federal Trade Commission.

HELPFUL ORGANIZATIONS

Groups and websites you can trust to help with caregiver needs:

- **AARP Fraud Watch Network**
  - Fully updated national fraud resource and information website
  - Includes a scam-tracking map and educational podcasts
  - Helpline at (877) 908-3360 if you suspect fraud
  - [https://www.aarp.org/money/scams-fraud/](https://www.aarp.org/money/scams-fraud/)

- **National Adult Protective Services**
  - Investigates abuse, neglect and exploitation in older adults
  - (202) 370-6292
  - [https://www.nappsnow.org/help/how-to-help.html](https://www.nappsnow.org/help/how-to-help.html)

- **CaringKind**
  - Services are New York based, but most educational information applies nationwide
  - 24 Hour Helpline (646) 744-2900
  - [https://caringkind.org/](https://caringkind.org/)

- **Caregiver Action Network**
  - The nation’s leading family caregiver association providing education, peer support and resources.
  - (202) 454-3970
  - [http://www.caregiveraction.org](http://www.caregiveraction.org)

- **HealthAging.org**
  - Info & advice by American Geriatrics Society’s Health in Aging Foundation
  - (800) 563-4916
  - [http://www.healthaging.org](http://www.healthaging.org)

- **Family Caregiver Alliance**
  - National nonprofit to serve the needs of those caring for a friend or relative with serious cognitive impairment.
  - (800) 445-8106
  - [http://www.caregiver.org](http://www.caregiver.org)

FRAUD ALERTS

Be aware of the latest scams targeting older adults so you can warn vulnerable persons in your care:

- **Protecting Finances During COVID-19**
  - [Outbreak](https://www.ftc.gov/tips/advice/protection-finances-during-covid-19-outbreak)

- **Coronavirus Scams Targeting the Vulnerable**
  - [Outbreak](https://www.ftc.gov/tips/advice/coronavirus-scams-targeting-vulnerable)

- **Romance Scams Steal $200 Million in 2019**

- **Scammers Pretend to be Federal Trade Commission**
  - [Outbreak](https://www.ftc.gov/tips/advice/scammers-pretend-federal-trade-commission)

- **Social Security’s Not Trying to Take Your Benefits**
  - [Outbreak](https://www.ftc.gov/tips/advice/social-securitys-not-trying-take-your-benefits)

- **Medicare does not give out DNA kits**
  - [Outbreak](https://www.ftc.gov/tips/advice/medicare-does-not-give-out-dna-kits)

- **Warrant Scams Targeted by oil-card scam**
  - [Outbreak](https://www.ftc.gov/tips/advice/warrant-scams-targeted-by-oil-card-scam)

- **SAD imports tax IRS in consumer loss reports**
  - [Outbreak](https://www.ftc.gov/tips/advice/sad-imports-tax-irs-consumer-loss-reports)

Sign up to see the latest scams identified by the Federal Trade Commission: [FTC Scam Alert Page](https://www.ftc.gov/scams)

Consumer Protection: Are you a consumer who’s been taken advantage of? Would you like a professional to investigate your case? Visit The Fearless Consumer to lodge your complaint and read eye-opening cases from investigative reporter and consumer advocate Barbara Nordin.

DOWNLOADABLE INFORMATION

Download to save as a resource or share with others.

- **Protecting Yourself From Financial Exploitation**
  - [pdf / 800 KB](https://www.consumer.gov/protectyourselffromfinancialexploitation)

- **Difficult Conversations for Caregivers**
  - [pdf / 1 MB](https://www.consumer.gov/difficultconversationsforcaregivers)

- **Power of Attorney Guide**
  - [pdf / 590 KB](https://www.consumer.gov/powerofattorneyguide)

- **Institute of Gerontology at WSU**

ASK US ON FACEBOOK

Have a question about financial victimization of older adults?

Message us on Facebook or visit our Facebook feed to hear what other informal caregivers and experts have to share on the topic.

[Institute of Gerontology at WSU](https://www.facebook.com/InstituteofGerontologyatWSU)
Sign up to Receive our Caregiver Connection Newsletter

- Here stories from other caregivers
- Learn about online events
- Get remote help with scams, fraud, identity theft & managing money as a caregiver
- and more
SAFE Coaching Services

Zoom and Telephone Coaching Services to address Caregiver Financial Issues

Contact
LaToya Hall
313-664-2608
L.hall@wayne.edu
Takeaway messages

• Financial decision making is often a key element to important financial transactions

• Cognition, financial management, financial decision-making all play a key role in financial exploitation

• Online narrated training and Empirically validated clinical tools to assess informed financial decision making are available at no charge on www.olderadultnestegg.com

• SAFE program is available to your clients and we will collaborate with you