



MOSAIC

MEANINGFUL OUTREACH & SUPPORT FOR AGING INDIVIDUALS & CAREGIVERS

CAREGIVERS GUIDE

Financial Planning

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**FINANCIAL LITERACY FOR
ALZHEIMER'S AND
DEMENTIA**

THE FAMILY CAREGIVER'S GUIDE

FINANCIAL LITERACY FOR ALZHEIMER'S AND DEMENTIA

Talking about money can be uncomfortable under the best of circumstances. When Alzheimer's disease or another form of dementia enters the picture, financial matters often become even more complicated—and more urgent.

Changes in financial judgment and number sense are among the earliest and most common cognitive shifts associated with dementia. That's why caregivers and spouses play a critical role in helping a loved one maintain financial security, dignity, and peace of mind—both now and in the future.

In this guide, we'll explore why money management becomes challenging, common warning signs to watch for, and practical steps caregivers can take to protect their loved one's finances while preserving independence for as long as possible.

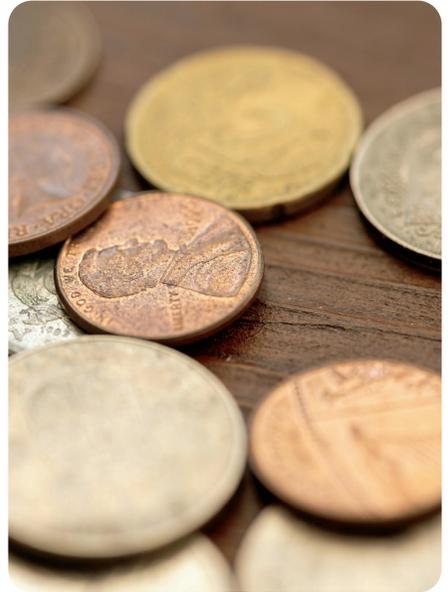


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WHY NUMBERS ARE OFTEN THE FIRST TO GO

Many people with Alzheimer's or dementia experience difficulty with numbers early in the disease process. This can affect:

- Balancing a checkbook
- Making change or understanding prices
- Paying bills on time
- Recognizing financial scams
- Understanding bank statements or credit card balances



Even individuals who managed finances flawlessly for decades may begin to struggle. Research shows that changes in the brain can impair judgment, impulse control, and the ability to understand cause and effect—key skills needed for responsible money management.

CHANGES IN SPENDING HABITS TO WATCH FOR

As dementia progresses, spending behaviors may shift in noticeable—and sometimes alarming—ways. Studies and caregiver reports commonly note:

- Overspending or impulsive purchases, especially online or TV offers
- Unpaid or forgotten bills, including utilities, rent, or insurance premiums
- Duplicate payments for the same bill
- Increased generosity, such as giving money to strangers or repeated donations
- Falling for scams, particularly those involving urgency or emotional appeals

These behaviors are not intentional or careless. They are symptoms of cognitive decline—and they signal the need for increased support and oversight.



EARLY PLANNING MAKES ALL THE DIFFERENCE

The earlier financial conversations happen, the better. When your loved one can still participate in decision-making, it creates a smoother transition later and helps preserve their sense of control.

KEY STEPS TO TAKE EARLY:

- **Gather financial documents (bank accounts, insurance policies, investments, property deeds)**
- **Create or update legal paperwork, including a durable power of attorney and advance directives**
- **Identify trusted helpers, such as a spouse, adult child, or financial advisor**
- **Discuss preferences, including how your loved one wants money managed if they can no longer do so independently**

Having these conversations early—before a crisis—can prevent confusion, conflict, and financial loss down the road.



PRACTICAL WAYS CAREGIVERS CAN HELP DAY TO DAY

AS A CAREGIVER OR SPOUSE, YOUR ROLE MAY EVOLVE FROM “BACKUP SUPPORT” TO “PRIMARY FINANCIAL MANAGER.” THESE STRATEGIES CAN HELP PROTECT YOUR LOVED ONE WHILE MAINTAINING DIGNITY AND RESPECT.

Simplify Financial Tasks

- Set up automatic bill pay for recurring expenses
- Consolidate accounts to reduce complexity
- Use one primary credit card with a low spending limit
- Reduce mail clutter by opting for paperless statements



Monitor Without Taking Over (At First)

- Review bank and credit card statements regularly
- Watch for unusual spending patterns
- Check credit reports annually for suspicious activity
- Keep open, calm communication—avoid accusations or criticism



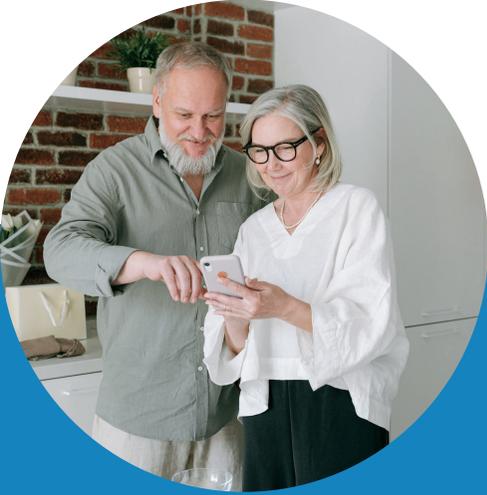
Protect Against Fraud

- Register phone numbers with the Do Not Call Registry
- Use call-blocking services or spam filters
- Educate family members so everyone is watching for red flags
- Never assume “it won’t happen to us”—scammers target older adults aggressively



WHEN IT'S TIME TO STEP IN MORE FULLY

THERE MAY COME A POINT WHEN INDEPENDENT FINANCIAL MANAGEMENT IS NO LONGER SAFE. THIS CAN BE AN EMOTIONAL TRANSITION FOR EVERYONE INVOLVED.



Approach these changes with compassion. Frame the shift as a way to reduce stress and protect what your loved one worked so hard to build—not as a loss of independence.

Signs it may be time to take a more active role include:

- Repeated missed payments
- Giving away large sums of money
- Inability to understand basic transactions
- Increased agitation or confusion around money



CARE FOR THE CAREGIVER

Managing someone else's finances adds another layer to an already demanding role. It's normal to feel overwhelmed, anxious, or even resentful at times. Remember to:

**ASK FOR HELP
FROM FAMILY
MEMBERS OR
PROFESSIONALS**



**WORK WITH A
FINANCIAL ADVISOR
OR ELDER LAW
ATTORNEY WHEN
POSSIBLE**



**KEEP CLEAR
RECORDS TO
PROTECT BOTH
YOURSELF AND
YOUR LOVED ONE**



**TAKE BREAKS –
FINANCIAL
CAREGIVING IS
STILL CAREGIVING**



**YOU DON'T HAVE TO DO THIS ALONE,
AND YOU SHOULDN'T.**

LOOKING AHEAD WITH CONFIDENCE

Financial literacy in the context of Alzheimer's and dementia isn't about spreadsheets or budgets—it's about security, dignity, and peace of mind. With thoughtful planning, clear communication, and the right support, caregivers can help ensure their loved one's financial well-being today while preparing for the future with confidence.





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FOUNDATION

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Seashore Gardens Foundation DBA Mosaic is a trusted nonprofit leader in promoting and enhancing services and programs for the elderly. Its mission is to enrich the quality of life for the aged in Southern New Jersey.

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