

# Protecting seniors from the risks of cognitive decline and financial exploitation

As our loved ones age, the threat of financial exploitation or cognitive decline grows exponentially. What do you do if you suspect a loved one has dementia, or is being taken advantage of financially?

Planning ahead and having the right documentations in place can help protect your loved ones and ensure that their wishes are carried out.



## RECOGNIZE THE POTENTIAL RED FLAGS OF DEMENTIA

- Pronounced memory loss
- Difficulty performing familiar tasks
- Unable to process simple concepts
- Trouble following conversation or instructions
- Difficulty speaking or communicating
- Confused/disoriented in time and space
- Changes or inconsistent in mood and behaviour
- Decline in personal hygiene
- Change in investment or interaction practices
- Unaware of recently completed financial transactions
- Decreased understanding of financial concepts
- Impaired financial judgment
- Unable to appreciate consequences of decisions



## RECOGNIZE THE POTENTIAL RED FLAGS OF FINANCIAL ELDER ABUSE AND EXPLOITATION

Look out for when a loved one:

- Informs you they have a new, particularly close friend or "sweetheart" and/or they move away from existing relationships towards new associates.
- Is being isolated deliberately by a caregiver, or as a result of life changes.
- Appears to sound like they are being "coached" by another individual
- Has an overly trusting personality or a temperament susceptible to manipulation
- Is fearful, distressed or submissive
- Makes changes in spending and transaction patterns
- Makes changes to accounts and/or documentation
- Has changes in appearance or demeanour



## PROTECTING SENIORS

Share these tips:

- Be aware of scams targeting seniors
- Keep personal documents safe and secure
- Never share passwords or personal identification numbers (PIN)
- Shred bills and statements containing personal info
- Do not click on pop-up windows, respond to emails or open attachments from anyone you don't know
- Never sign a contract without giving yourself time to think it over
- Be suspicious of anyone who accidentally sends money
- Ask for proof of identification before hiring service providers



## HOW CAN YOU ASK A LOVED ONE ABOUT DEMENTIA OR FINANCIAL ELDER ABUSE

Discussing the topic of financial incapacity or elder abuse with seniors can be challenging. If your loved one is exhibiting signs of dementia or financial elder abuse, it's critical to have the conversation with them as soon as possible. Remember to offer your support and be non-judgmental.

Questions you can ask if you suspect financial incapacity or abuse:

- I've noticed some changes in your memory and mood recently. Are you feeling any different from usual or struggling with anything?
- Have you noticed the same changes in your behaviour that I've noticed?
- Would you like me to accompany you to your next doctors appointment?
- Is anyone relying on you for money?
- Have you felt pressured to make changes to your will or beneficiaries?
- Do you regret or worry about financial decisions you've recently made?

## HOW CAN YOU PREPARE

Ensure all affairs are in order, and the proper documentation is in place while they are still fully mentally capable. Everyone should have a:

- Power of attorney for property (continuing or enduring)
- Power of attorney for personal care
- Trusted contact person
- Last will and testament
- Living will/medical directives
- Trust documents

## HELPFUL RESOURCES

### SEEK OUT HELP:

**Government of Canada**  
[www.canada.ca/seniors](http://www.canada.ca/seniors)

**Alzheimer Society of Canada**  
[www.alzheimer.ca](http://www.alzheimer.ca)

**Canadian Network for the Prevention of Elder Abuse**  
[www.cnpea.ca](http://www.cnpea.ca)

**Canadian Anti-Fraud Centre**  
[www.antifraudcentre.ca](http://www.antifraudcentre.ca)

