

The Onset of Money Management Errors May Be A

Sign Of Early Alzheimer's Disease

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If an elderly relative's forgetfulness is leading to difficulties managing money, it may be a telltale sign of a worsening memory problem — most seriously, the onset of Alzheimer's disease.

That's the major finding of new research supported by the National Institute on Aging and is particularly significant if you are involved in the care of an elderly family member.

Many times, it's extremely difficult for older adults to face the fact that they can no longer handle the simplest of money management tasks, including balancing their checkbook, paying bills or even counting currency.

But when older relatives with mild memory problems — or mild cognitive impairment — begin to experience declines in their financial skills, they need to be closely monitored to assess whether the condition has progressed to Alzheimer's-type dementia and to safeguard against any long-term, adverse financial effects that could result from poor checkbook management.

Most significantly, this is the time to assure all documents are

in order and future elder life plans are being developed.

A recent study published in the medical journal of the American Academy of Neurology demonstrated some very interesting findings.

A total of 76 older people with no memory problems and another 87 patients with mild cognitive impairment were given a money management test at the beginning of the study and then one year later.

Of those 87 participants with Mild cognitive impairment, 25 developed dementia and scored lower on the second test — registering a 9 percent drop in everyday financial management abilities and a 6 percent decrease in overall financial knowledge

Although a relatively small sample, these findings clearly underscore the importance of being available to our loved ones when it comes to money matters.

Several warning signs that may indicate the beginning of cognitive decline:

-- Memory difficulties that have resulted in forgetting to pay bills or paying them twice, on more than one occasion.

-- Bills and statements are no longer kept in an organized manner and may be scattered throughout the home.

-- Math and counting problems are noticeable in everyday activities, including paying for purchases, making change, tipping and balancing a checkbook.

-- Understanding basic money-management terms or long-term financial planning has become difficult.

-- Poor financial decisions are being made that are out-of-character for the person.

Paying attention to these red flags for worsening memory problems can make a difference not only in seeking early treatment for dementia, but for ensuring your older loved one's long term care needs are met and financial future remains sound and secure.

Working with physicians and geriatric care managers in developing a specific care plan for an elderly person with dementia is essential to understanding the disease, managing its symptoms and assuring your loved one's quality of life.

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