Whealthcare in Action:

Spotting Cognitive Decline Through Financial Behavior

Financial behavior often reveals early signs of cognitive decline—sometimes years before a diagnosis. This guide outlines what to watch for, key steps to protect your loved ones, and tools you can use now to safeguard independence and dignity

Financial Red Flags to Watch For

- ☐ Unpaid bills or missed payments
- ☐ Duplicate payments or frequent overdrafts
- ☐ Confusion over accounts or statements
- ☐ Unusual withdrawals or spending
- ☐ Sudden investment changes
- ☐ Repeated calls to financial institutions
- ☐ New “friends” influencing decisions
- ☐ Giving money away unexpectedly

Notice two or more of these signs? It’s time to act.

The EEPP Framework for Protection

1. **Establish Trusted Contacts –** Add to all accounts to allow proactive intervention.
2. **Ensure Proper Legal Documents –** Check beneficiaries annually and make sure they are updated when necessary; create a digital access plan for logins.
3. **Prepare for the Cost of Care –** Discuss how potential long-term care will be funded in advance and prepare contingency plans.
4. **Plan for Survivorship –** Hire an advisor and simplify finances early, while both spouses can be involved in the process; Maximize Social Security lifetime benefit; Preserve assets and ongoing income; Protect against exploitation

Tools & Resources

For Families and Caregivers:

- Wayne State University’s **Olderadultnestegg.com**
  - **Financial Vulnerability Survey and Financial Decision Tracker**
  - **SAFE Program –** Scam recovery and coaching for older adults and their caregivers
- AARP Fraud Watch Network™
  - **877-908-3360**

For Professionals:

- AARP's BankSafe Dementia Hub - A free online intervention platform developed in collaboration with more than 2,000 industry professionals to help financial organizations spot—and, more importantly, stop—suspected financial exploitation.
  - www.aarp.org/banksafe

How Reed Financial Group Can Help

- Simplify and Consolidate Finances – so families can focus on care, not complexity.
  - Build Safeguards and Survivorship Plans – protecting independence today and financial security tomorrow.
  - Maximize Income Strategies – including Social Security coordination and lifetime income planning to replace lost income.
    - Provide Ongoing Guidance – so families have a trusted advisor before and after major life transitions.

Reed Financial group
SECURITY. VALUE. PEACE OF MIND.

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