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The New Old Age
Caring and Coping

When Dementia Drains the Pocketbook

By Paula Span February 28, 2011 1:50 pm

Wendy Miller first became alarmed when her mother began complaining during their phone conversations. “I’m spending so much money,” she fretted. “I can’t figure out why I don’t have any money.” This was a departure: Ms. Miller’s mother, always responsible about her finances, never liked talking about them. Ms. Miller wondered what was going on.

The refrain continued for months. And so Ms. Miller, now 53, called her mother’s friends in Massachusetts, who told her that her mother was having a lot of work done on her house. When Ms. Miller flew from her home on the West Coast to investigate, she discovered that her mother had paid or lent a “handyman” tens of thousands of dollars. She also found stacks of unpaid bills and a lien on the house, because her mother had neglected to pay her property taxes.

Faced with evidence that their parents have grown too confused to manage their finances, what do family members do? Most react the way this daughter did: They turn to physicians.

But doctors, by training and inclination, often are ill equipped to recognize or advise on financial problems. “I had to go through three doctors before I found someone who didn’t see me as the problem,” said Ms. Miller.

The low point came when a neuropsychiatrist said of her mother, “In this country, we give people freedom to fail.”

“It was an appalling moment,” said Ms. Miller, who’d grown frantic about her mother’s impoverishing herself just as it was becoming obvious that she would need a lot of expensive help. “You know how vulnerable your parent is, and no one else seems to grasp it.”

It’s been eight years since this nightmare descended — she and her husband eventually moved east to care for her mother, now 86 and living in a nursing home — but her outrage and frustration at physicians remain fresh. “They are very suspicious of the adult children and very accepting of whatever the older person says,” she said.

Since doctors serve, however reluctantly, on the front lines when cognitive impairment starts creating financial chaos, The Journal of the American Medical Association recently published an article suggesting steps they can take to mitigate the damage.

“We’re not trying to make physicians serve as estate planning specialists,” one of the authors, Dr. Eric Widera, an assistant clinical professor of geriatrics at the University of California, San Francisco, told me in an interview. “But we want them to think about this early in the disease, while there are still things you can do.”

Problems handling finances are often the first sign of cognitive decline, said another author, Daniel Marson, a neuropsychologist who directs the Alzheimer’s disease center at the University of Alabama at Birmingham. You can see why: Financial competence involves a complex set of skills, from simple arithmetic to remembering to pay bills to understanding how loans work.

“Perhaps you can no longer keep track of a bank statement,” said Dr. Marson. “Or you lose judgment, becoming very interested in get-rich-quick schemes that five years ago you would never have considered.”

Impaired seniors are at risk not only because unscrupulous outsiders (or their own family members) can defraud them, but because they themselves make self-destructive decisions as shoppers or investors. This behavior, Dr. Marson said, “is a strong indicator” that a dementia diagnosis will follow, often within a year.

So how should a primary care physician respond when a family member reports these symptoms? The JAMA article suggests that doctors talk to patients and families about advance planning, such as signing a durable power of attorney or using joint bank accounts. Ms. Miller, for example, was able to stanch some of the outflow because she already had power of attorney and was a co-signer on her mother's accounts.

Physicians should also explain the progressive nature of dementia, the authors say, and the way it eventually leads to full loss of financial capacity. They can assess the degree of impairment not only with short, standard in-office tests, but also by asking patients questions that probe financial acumen. And they should be prepared to refer patients to social workers, money management services, and medical and legal experts. In most states, doctors are also required to report suspected financial abuse.

"This shines a bright light on an area that's been neglected in physicians' care for their patients," Dr. Marson said of the article. He's right, but I wonder how many doctors will fit these suggestions into a 15-minute visit. Perhaps we ought to print out the article and take it with us to appointments.

Ms. Miller, despairing of doctors, eventually turned to a different professional, a veteran geriatric care manager, to help her figure out what to do. To straighten out her mother's finances, Ms. Miller spent a year working with banks to put assets into a trust and with a lawyer to become her mother's legal guardian (in some states called a conservator), usually a last-resort strategy.

"We took the money out of her hands-on control, because I knew this person would take as much money from her as she would give," Ms. Miller said. Her mother was furious, and stayed that way for quite a while.

But her daughter is furious, too. Managers at the bank branch where her mother's checks were being cashed confessed, long after the damage was done, that they'd had suspicions. "Every profession I interacted with — doctors, bankers, accountants — was not where it needs to be to help elders with dementia," she said. "The consequence is, you're screaming at them to pay attention. And they don't get why you're so concerned."