Signs of Dementia

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Overview of Dementia

• Dementia is the general term for loss of memory and other intellectual abilities serious enough to interfere with daily life.

  • It occurs when a person has declined in their cognitive abilities to the point it interferes with his or her ability to execute daily activities. It’s almost always progressive and can be quite deceptive.

• Dementia affects memory and executive function, including the ability to make financial decisions. Alzheimer’s disease is the most common type of dementia accounting for 60-80% of all cases.
Signs of Alzheimer’s and Related Dementias

• Alzheimer’s or related dementias may develop slowly and be difficult to notice of diagnose in early stages.

• It is often difficult for a person in the early stages of dementia to notice the signs.

• It is important to look out for these signs as you may have clients who have not yet been diagnosed and are at heightened risk for financial exploitation.
Early Warning Signs

• Memory loss that disrupts daily life.
• New problems coming up with the right words and remembering new names.
• Difficulty performing familiar tasks in a social/work setting.
• Forgetting newly learned information, such as material that was recently read.
• Has trouble concentrating.
• Decreased or poor judgement and decision making.
Early Warning Signs Noticeable in a Business Setting

- Forgetting appointments with advisers or his/her first name.
- Forgetting details about the adviser’s life if a client has known adviser for a long time.
- Misplacing important financial information
- Claiming statements were not received, and asking for statements to be resent multiple times.
- Asking advisers for the same information repeatedly.
- Deferring to family members for issues/situations the client usually handles.
- Making mistakes with monthly bills.
- Overdrawing accounts.
- Errors in the client’s checkbook.
- Making poor money decisions.
- Paying less attention to personal appearance.
Common Signs of Middle-Stages of Dementia

• Forgetting events in his/her own history.
• Difficulty expressing thoughts and performing routine tasks.
• May have difficulty dressing for the weather.
• May be unable to recall his/her telephone number or address.
• Confusion about where he/she is or the day of the week.
• Acts moody and withdrawn especially in socially or mentally challenging situations. May become fearful, anxious, easily frustrated or socially isolated.
• Demonstrates compulsions or repetitive behaviors like handwriting and tissue shredding.
• Confusion about time and place.
Signs of Late-Stages of Dementia

• Losing awareness of recent experiences and surroundings.
• Experiences changes in physical abilities, and needs assistance with self-care tasks.
• Increased difficulty communicating.
Risk Factors

- Age is the greatest known risk factor. One in nine people of the age of 65, and one in three people over 85, have dementia.
- Having certain “risk genes” can increase one’s likelihood of developing Alzheimer’s.
- Latinos are 1½ times as likely as Caucasians to develop dementia.
- African-Americans are 2 times as likely as Caucasians to develop dementia.
- Those with heart problems such as heart disease, diabetes, stroke, high blood pressure and high cholesterol may be more likely to develop dementia.
## Knowing the Difference between Alzheimer’s and Typical Age-Related Changes

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<thead>
<tr>
<th>Signs of Alzheimer’s and Dementia</th>
<th>Typical Age-Related Changes</th>
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</thead>
<tbody>
<tr>
<td>Poor judgement and decision-making</td>
<td>Making a bad decision once in a while</td>
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<tr>
<td>Inability to manage a budget</td>
<td>Missing a monthly payment</td>
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<tr>
<td>Losing track of the date or the season</td>
<td>Forgetting which day it is and remembering it later</td>
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<tr>
<td>Difficulty having a conversation</td>
<td>Sometimes forgetting which word to use</td>
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<tr>
<td>Misplacing things and being unable to retrace steps to find them</td>
<td>Losing things from time to time</td>
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Importance of Brokers and Financial Advisers

• The effects of dementia can cause clients to be stretched to their financial limits as a result of cognitive loss. Brokers and advisers can assist those with dementia in many ways, such as:
  • Providing specially tailored financial advice that reflects the client’s future needs regarding care and the costs of managing dementia.
  • Encouraging those who may be developing dementia to review savings, investments, and insurance plans.
  • Reviewing plans for the future, which may include naming a power of attorney, both for health and financial matters.