

PROTECTING WEALTH FOR AN AGING AMERICA

A FINANCIAL PROFESSIONAL'S FIELD GUIDE
TO FINANCIAL STRATEGIES FOR THOSE
LIVING WITH DEMENTIA

Developed in collaboration with

MIT  AGELAB

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TRANSAMERICA®

ALZHEIMER'S DISEASE IS A GROWING EPIDEMIC



IN 2023, 11.5 MILLION AMERICANS PROVIDED UNPAID CARE FOR PEOPLE LIVING WITH ALZHEIMER'S OR SOME OTHER FORM OF DEMENTIA.¹

Caregiving for someone with Alzheimer's is common and can be costly. This will mean having new conversations with clients and conversations with their families about how they can provide the best possible care for their loved one while protecting their financial security.

Common:

6.9 million

Estimated Americans age 65 and older living with Alzheimer's or another form of dementia in 2024¹

Costly:

\$10,289

What Medicare beneficiaries age 65 or older with dementia pay out of pocket annually on average for healthcare and long-term care services¹

\$400,000

Total lifetime cost of care for someone with dementia is estimated at almost \$400,000 in 2023 dollars¹

\$304,000

Wages and benefits that caregivers who leave the workforce prematurely lose on average over their lifetimes²

¹ "2024 Alzheimer's Disease Facts and Figures," Alzheimer's Association, 2024

² The High Costs of Senior Caregiving," Kiplinger, August 2023

BUILDING TRUST

Working with clients with dementia and their caregivers can be emotionally challenging (particularly with clients of long standing), time-consuming, and can increase the liability to your business, especially if you act on a request from a client who is not legally competent to make financial decisions.

Yet this is the time when clients and their families need you most.

Clients who are living with one of the many forms of dementia (such as Lewy body dementia, Huntington's disease, or Creutzfeldt-Jakob disease) need the financial guidance you provide. Supporting them and their loved ones as they adjust to this often costly part of life is where you demonstrate your value and commitment to your client's entire family.

Initiating conversations about protecting a client's financial situation in the face of Alzheimer's may not be easy, but if you're willing to take the steps to educate and prepare yourself, you can use this opportunity to provide priceless services to clients and families dealing with this disease.

THIS GUIDE WILL WALK THROUGH:

- The basics of dementia
- Managing the risks of working with clients who are affected
- Tips for communicating as clients move through the stages of decline
- Building financial plans to serve this important population

Is your client a caregiver?

Families caring for loved ones don't always think of themselves as "caregivers," may not immediately realize the financial burden that can come with caregiving, and may not know to ask you for help preparing a financial strategy to support their new role. You can consider your clients caregivers if, in the last 12 months, they have helped a loved one by:

- **Researching or managing medical information, medication, or support services**
- **Paying for medical or household needs**
- **Tending to personal needs like feeding or bathing**
- **Providing regular transportation**
- **Managing finances**

TO HELP AVOID PROBLEMS, BOTH LEGALLY AND ETHICALLY, WORK WITH YOUR FIRM TO DEVELOP AND FOLLOW A WRITTEN POLICY THAT INCLUDES:

A PRIVACY POLICY

Consider adding a provision to your firm's privacy policy reserving your right to contact an advocate if a client shows signs of dementia. Having a client identify an advocate can help ensure the client understands and agrees to your policy. This is also a time to let your clients know their well-being matters to you.

TRAINING FOR STAFF

It's important for your staff to recognize the signs of dementia and understand how to communicate effectively with older clients. You can begin by having your staff review the "10 Warning Signs of Alzheimer's" and "Helping Your Client Feel Confident" sections of this guide.

With proper training and preparation, you'll be positioned to provide even greater value to your clients, allowing you to strengthen relationships with other members of your clients' families who may be serving as caregivers. Ultimately, by taking time to understand how to best support clients and family members dealing with dementia, you can elevate your standing within the profession.

PROCEDURES FOR WORKING WITH CLIENTS WITH DEMENTIA

When working with older clients, simple procedures can help avoid confusion and protect your practice from liability. For example, providing clients with a written summary after each meeting creates a record showing what was discussed, recommendations you made, and agreements reached. Documenting names of all attendees, such as staff members or a client advocate, can be helpful if the client's mental state in the meeting is ever questioned.

SUPPORT FROM STATES

The [North American Securities Administrators Association \(NASAA\)](#) notes that many states have enacted laws based on model legislation it promoted to:

- Establish advisors' obligations to notify pre-designated clients' advocates of potential financial exploitation and to report it
- Allow you to delay a transaction if fraud is suspected
- Require the retention of records
- Providing limited immunity from administrative and civil liability

Check with your state for specific details.





10 WARNING SIGNS OF ALZHEIMER'S

Some clients may be uncomfortable sharing a disease diagnosis with you in the early stages. Knowing some of the signs of dementia will allow you to understand that what you might be seeing in a client may be a specific symptom of an underlying disease.

For many clients, symptoms may appear as a change in appearance or mannerisms. Each client is different and will not necessarily display all the following symptoms commonly associated with Alzheimer's disease.

The 10 Warning Signs of Alzheimer's, provided by the Alzheimer's Association®, are not always a sign of Alzheimer's; they could be the sign of a disease that is treatable. If someone might be experiencing symptoms, it may be important for him or her to see a doctor to determine what might be wrong.

Alzheimer's is an irreversible, fatal brain disease that damages nerve cells and slowly robs people of their memories, thinking skills, and ability to complete simple daily tasks.

1 MEMORY LOSS THAT DISRUPTS DAILY LIFE

Examples include forgetting recently learned information, important dates or events, or repeatedly asking for the same information.

2 CHALLENGES IN PLANNING OR SOLVING PROBLEMS

Some people may experience changes in their ability to follow a recipe or monitor monthly bills.

3 DIFFICULTY COMPLETING FAMILIAR TASKS

People with Alzheimer's may have trouble driving to a familiar location, managing a budget at work, or remembering rules to a favorite game.

4 CONFUSION WITH TIME OR PLACE

Examples include losing track of dates, seasons, and the passage of time. People with Alzheimer's may, at times, forget where they are or how they got there.

5 TROUBLE UNDERSTANDING VISUAL IMAGES AND SPATIAL RELATIONSHIPS

Some people with Alzheimer's may have trouble reading, judging distance, and determining color or contrast, potentially causing problems with driving.

6 NEW PROBLEMS WITH WORDS IN SPEAKING OR WRITING

This involves problems with following or joining conversations. People with Alzheimer's may stop in the middle of a conversation and have no idea how to continue. They may also have trouble remembering words to identify objects (e.g., calling a "watch" a "hand-clock").

7 MISPLACING THINGS AND LOSING THE ABILITY TO RETRACE STEPS

Sometimes, a person with Alzheimer's may accuse others of stealing. This may occur more frequently over time.

8 DECREASED OR POOR JUDGMENT

For example, people with Alzheimer's may use poor judgment with money, giving large amounts to telemarketers. They may pay less attention to grooming or keeping themselves clean.

9 WITHDRAWAL FROM WORK OR SOCIAL ACTIVITIES

A person with Alzheimer's disease may start to remove themselves from hobbies, social activities, work projects, or sports.

10 CHANGES IN MOOD AND PERSONALITY

They may become confused, suspicious, depressed, fearful, anxious, or easily upset.

THREE STAGES OF COGNITIVE DECLINE

Now that you have an understanding of the warning signs, you should know that Alzheimer's is a progressive disease that includes three basic stages: mild, moderate, and severe.

There are several steps you can take to help clients during each phase.





STAGE 1: MILD DECLINE

In mild decline, people typically have trouble managing their bank statements and making bill payments. People may also misplace things, have trouble remembering names or words, or miss appointments after confusing dates. For some, the mild stage may last several years.

THINGS TO CONSIDER:

START THE CONVERSATION

Start by visiting transamerica.com/lp/caregiving to learn more. Then, talk with clients about financial, legal, and caregiving plans. The earlier planning begins, the more involved your client will be in the process.

ENCOURAGE A FAMILY DISCUSSION

Suggest that clients talk with loved ones about their health and their wishes for care.

ENGAGE WITH FAMILIES

The time to build stronger relationships with your client's family is now. Ask clients to bring a trusted family member or close friend to meetings. Video conferencing apps have made it possible to include even a long-distance confidant. This person might eventually serve as the client's advocate or agent under a power of attorney. This may help save you time when the client does not remember your previous conversations. The care and attention you dedicate to your client's family now will go a long way toward building trust as the disease progresses.

REVIEW THE PLAN FOR INCAPACITY

Ensure the advocate has legal authority through a properly executed power of attorney for finances. Without legal authority, the advocate is simply a "helper" and cannot act or give instruction on the client's behalf. If the client decides to give the advocate legal authority through a power of attorney, the documentation should clearly state which powers are being given. It should also indicate whether the power of attorney remains in effect during the client's incapacity (e.g., a durable power of attorney). Also determine if your client has worked with an estate planning attorney to draft a will, living will, and durable power of attorney for healthcare along with the durable power of attorney for finances. Ask to remain informed about any designation changes. Find more information in Transamerica's Guide to Guardianship, Powers of Attorney, and Advance Healthcare Directives.

UNDERSTAND YOUR CLIENT'S "LEGAL CAPACITY"

Your client may need to demonstrate legal capacity — the ability to appreciate the nature and consequences of one's actions — to make decisions and complete legal documents. Even though your client will show signs of dementia in this mild stage, he or she may still be able to understand information, make informed decisions, and communicate those decisions to others.

STAGE 2: MODERATE DECLINE

Financial skills deteriorate further during this period, and your client will likely be unable to manage daily finances. Clients may get easily frustrated and be socially withdrawn. Wandering can also occur in this stage. A caregiver may be needed to shop, cook, and help choose proper clothing. Clients may become frustrated when those around them don't remember things the same way. It's important to understand that people with dementia have their own sense of reality. Caregivers, loved ones, and financial professionals should not correct every mistaken memory.

THINGS TO CONSIDER:

WORK CLOSELY WITH YOUR CLIENT'S ADVOCATES

Develop and maintain a close working relationship with your client's advocate or advocates, who may also serve as the client's caregiver. Because your client's legal capacity can be in question, all financial strategies should be completed.

REMEMBER THE CAREGIVER

Pay attention to how the caregiver is coping, and recognize this person is facing emotional and practical challenges. You can offer reassurance to the caregiver about the value you are providing as a financial professional. Ask whether the advocate is familiar with the Alzheimer's Association 24/7 Helpline. Experts are available day or night by calling 800-272-3900.

STAGE 3: SEVERE DECLINE

Memory worsens during severe decline, and the client with dementia will have a hard time remembering recent events, including conversations and decisions. Significant mood swings and personality changes might be prevalent, and the individual may need a caregiver to help with eating and using the toilet. In this advanced stage, the person with dementia might be bed-bound and unable to sit without support. It may also appear as though the individual cannot understand words or speech.

THINGS TO CONSIDER:

WORK SOLELY WITH YOUR CLIENT'S AGENTS

Your client's legal capacity is almost certainly lost in this stage. If proper planning has not occurred, the courts might have to get involved. At this stage, your goal as a financial professional should be to help family members maintain financial peace of mind so they can focus on spending time with their loved one. Your client deserves to live his or her last few years in a comfortable and dignified manner.

Research shows declining financial skills are among the first symptoms to appear in the mild stage of Alzheimer's.



CREATING THE FINANCIAL STRATEGY

Researchers at the Massachusetts Institute of Technology (MIT) AgeLab developed a five-topic framework to discuss financial strategies and Alzheimer's disease. These subjects cover distinct financial management issues and caregiving plans. Ideally, you'll lead these conversations with clients and their agents in the mild decline stage of Alzheimer's, or even before the diagnosis; however, if the client's disease is advanced, you might need to talk solely with the client's agent.

As Alzheimer's disease progresses, families can take advantage of a number of internet-based services and technology to make it easier to care for loved ones with dementia. Consider asking whether your client and the client's family would like you to account for the cost of technology, services, or support for the caregiver as you build financial strategies for them.





FIVE AREAS OF FOCUS

The first category, intentions, refers to helping clients articulate their plans and wishes. The next two categories, assets and income and insurance, represent the client's revenue sources. The final two, banking and administration and care management, represent how the money will be handled and spent, in terms of planning for day-to-day expenditures and expenses for care. It's important for you to understand the source and destination of your clients' finances to best guide and serve them when they may no longer be able to communicate their wishes.



INTENTIONS

1. **It's imperative to understand your client's wishes and how to ensure they're fulfilled.**

You have the power to help your clients harness their assets to provide them with the care they want and need, even as their health declines. These arrangements include where the client wants to live as the disease progresses, how the person wants care to be managed and delivered, and how the individual wants to ensure his or her finances will be safe.

You can also ask your client what they most want to do now and how to save resources for their wish list, whether it's travel or spending time with grandchildren.

It's difficult for most people to think about disease progression, but talking about this early after diagnosis, in the mild decline stage, can help family members learn their loved one's wishes and help reduce stress later.

As time passes, clients may be less able to make these decisions and articulate what they want. Finally, knowing your client's intentions about care, living arrangements, and desire to protect income for other family members will better prepare you to design an effective plan to meet the client's needs and goals.

Q: **QUESTIONS TO ASK:**

Do you have an elder law attorney? Have you thought about contacting one?

Elder law attorneys are experts in several subjects, including powers of attorney, Medicaid, Medicare, retirement benefits, and long-term care financing, among others.

The National Academy of Elder Law Attorneys is a good resource to help clients find a local attorney.

Other resources include the American Bar Association and the American Association of Trust, Estate and Elder Law Attorneys.

Have you arranged for a durable power of attorney for finances and healthcare?

As your client's dementia progresses, the individual will lose the ability to appreciate the consequences of their actions and to make rational decisions. If legal capacity is lost before executing a durable power of attorney, which remains in effect after the client becomes incapacitated, legal proceedings may be needed to appoint a guardian or conservator.

Have you thought about where you want to live as the disease progresses?

The National Aging in Place Council offers links to services that can help clients with this decision. Several other helpful online resources include A Place for Mom®, SeniorAdvisor.com®, Caregiverlist®, Eldercare Locator, and the Alzheimer's Association Community Resource Finder.

These resources are neither owned or controlled by Transamerica nor any affiliated company. Resources are provided as a courtesy and are neither endorsed or reviewed by any of the Transamerica Companies. You should consider all available, reliable sources of information before making any financial decision.



ASSETS

2. When meeting with a client and family dealing with dementia, you should have a complete view of your client's assets and how they are managed.

It's important to understand the client's real estate situation, especially with respect to home ownership.

Many older adults incorrectly believe Medicare will cover their long term care expenses. In reality, Medicare helps cover care in a skilled nursing facility only for the first 100 days,* so people often need Medicaid to cover long-term costs.

Medicaid eligibility requirements stipulate individuals must not have significant assets that could be used to fund their care. Unless these assets have been transferred or gifted to other parties or family members five years before applying for Medicaid, a home and any other assets could be confiscated after the client passes to recoup Medicaid or nursing home expenses. Before clients make any decisions, you or an attorney should examine each situation on its own merits.

QUESTIONS TO ASK:

Q: What other assets do you have (property, household items, real estate) beyond the investments you've currently entrusted me to manage? Whose name are they in? What is their estimated value?

Use this opportunity to complete or update your client's existing financial profile to include all identified assets.

How is your main residence currently titled? Have you considered transferring or gifting it? Do you want to keep it in the family?

Use care when providing information to clients about gifting assets because they must be transferred five years before applying for Medicaid or the applicant will be deemed ineligible. Each situation should be handled on its own merits. It's important to work with an attorney who understands the Medicaid rules and any changes in state regulations before making any gifts. Medicaid eligibility information for each state may be found on the Medicaid website.

Have you considered selling your house or downsizing?

The federal government's Housing for Senior Citizens section on USA.gov lists resources that may help with this discussion. Another helpful resource is the Administration for Community Living, which provides links to specific state area agencies on aging.

 For more information on these resources, reference the *Toolkit for Clients with Dementia*.

*"Skilled Nursing Facility (SNF) Care," Medicare.gov, accessed March 2024



INCOME AND INSURANCE

3. You should identify all your client's existing income sources.

These include benefits, where more income could be generated — such as disability payments, Social Security, annuities, and pensions — and how these payments could be affected by changes in family circumstances, such as the death of a spouse.

Also review your client's insurance plans to ensure they fit current and future needs, and discuss whether additional policies should be considered to fill coverage gaps. Many insurance policies and benefit programs have time-sensitive requirements. For example, some plans and services, such as COBRA and Social Security Disability Income (SSDI), are only available to those under 65.

QUESTIONS TO ASK:

Q: Have we identified all your main income sources (pensions, Social Security, SSDI or SSI, Medicare, retirement accounts)?

Visit the Social Security Administration website for more information about SSDI or SSI.

Does your current health insurance plan cover care for conditions like dementia and Alzheimer's disease?

Consider asking your client for a copy of the policy for you to review.

Do you have any supplemental insurance plans? Long term care insurance? Medigap? Any insurance policies with riders?

Visit the "What's Medicare Supplement Insurance (Medigap)?" page on the federal government's official Medicare site to learn more about Medigap.

- For more information on these resources, reference the *Toolkit For Clients With Dementia*.

141%

Growth in number of deaths from Alzheimer's disease between 2000 and 2021

"2024 Alzheimer's Disease Facts and Figures," Alzheimer's Association, 2024



BANKING AND ADMINISTRATION

4. **As a client's health declines, the individual will need more help managing day-to-day financial affairs, including tracking expenses and paying bills.**

Though family members may have taken over these responsibilities, you should ensure your client's banking and fiscal responsibilities are being met.

One method to manage the person's finances is to establish a convenience bank account, which allows an authorized individual to make transactions on behalf of the owner. Some families use joint accounts, but these are more likely to invite fraud because joint owners can withdraw money for their own benefit. Another difference: Money in a convenience account transfers to the estate when the account owner passes. With a joint account, the money transfers to anyone named on the account. Money in joint accounts is subject to claims of creditors of the joint owner.

Discuss different options with your client to determine what works best for that person.

Q: **QUESTIONS TO ASK:**

Have you thought about adding services to your bank account such as direct deposit, automatic bill pay, late notifications, or overdraft protection? Have you considered establishing a representative payee for government benefits?


The official Social Security website features a representative payee page to help your clients.

Have you thought about creating a convenience bank account with a responsible family member or trusted friend?

Convenience accounts can be a good alternative to joint accounts. For clients who insist on joint accounts, be sure to review the gift-tax implications, commingling, and the risk of elder financial abuse. Also, inform clients that in most states, the money in a joint account automatically transfers to anyone named on the account upon the death of another owner. This could cause an unintended inheritance and friction within a family. You may want to have clients talk with an attorney before making any decisions.

Have you considered using a daily money-management service?

The American Association of Daily Money Managers can help clients find local daily money managers who have signed the organization's code of ethics. The website also provides consumers with questions to ask before hiring a daily money manager.

 For more information on these resources, reference the *Toolkit For Clients With Dementia*.



CARE MANAGEMENT

5. Finally, your clients and their families must discuss how to finance and facilitate care, especially when the disease progresses and caregiving becomes more demanding.

You should talk with your client about his or her preferences for long term care (e.g., in-home care, nursing care, assisted living, etc.) and how to pay for it.

If your client is determined to stay at home, you can help the individual and his or her family understand the costs associated with modifications or renovations, which may be needed to make the home more accessible. You might suggest free or low-cost community care solutions along with care-management options that they can use.

Your client may be involved in these decisions in the mild decline stage; however, you may need to make these suggestions to the individual's family if the disease has advanced to the point where the person can no longer participate in discussions.

Q: QUESTIONS TO ASK:

Do you have a long term care policy I can review to help determine the extent of coverage as it relates to dementia and Alzheimer's? Or do you have similar coverage or provisions in a life insurance policy or annuity?


The U.S. Department of Health and Human Services' acl.gov/ltc features a "Finding Local Services" page that lists several sites designed to connect maturing adults to a variety of services, including nursing and home health comparisons, assisted living data, state insurance divisions, and Medicaid offices. Veterans Affairs also offers a dementia care page for clients who have served in the military.

Have you considered hiring a geriatric care manager?

The Aging Life Care® Association can help your clients find a care manager by ZIP code or company name; however, the site does not screen or evaluate listed caregivers.

Who would you want to care for you, if you couldn't do it yourself?

Note that your client's answer may change over the years, especially after major life events. But it can be helpful for you to know as you help your client plan for the future

 For more information on these resources, reference the *Toolkit For Clients With Dementia*.

HELPING YOUR CLIENT FEEL CONFIDENT

When clients with dementia are comfortable, they are more likely to be able to focus.

Families who are dealing with dementia can feel overwhelmed and confused about where to start. This is why your services are so valuable.

Now that you've gained a basic understanding about dementia, have assessed the risks of working with clients dealing with the condition, and have learned a few tips for helping people living with dementia, you should examine your office environment to ensure it's comfortable for your senior clients.

You should also understand a few basic strategies for communicating effectively with clients living with dementia.

A client with dementia may have a hard time remembering recent events, including conversations and decisions.





COMFORTABLE SETTING

Your office environment and how you communicate can help make a big difference in helping your clients feel welcome and relaxed. Putting a few tips into practice might help prevent a frustrating experience for you, your staff, and most importantly, your client.

The environment in which you meet with clients can be just as important as the meetings themselves. Extraneous noise, clutter, or people may confuse or distract clients, making a constructive meeting difficult. Ideally, you'll make a house call, allowing the client to remain in a familiar and safe environment. This may not always be possible, so several minor changes can help make the office more friendly and accessible.

Changes to consider:

A CLEAN, ORGANIZED WORKSPACE

Extraneous decorations or materials can distract clients with dementia; meeting spaces should be kept sparse and clutter-free.

MINIMIZE BACKGROUND NOISE

This will make it easier for the client to hear.

WELL-LIT SPACES

Older adults may have difficulty reading or seeing in dim lighting.

FIRM, SUPPORTIVE SEATING

Consider replacing softer, plush couches with higher, sturdier chairs to support older adults, allowing them to focus.

TIME FOR RESTS AND BREAKS

Clients with dementia may become easily tired and confused. Allow time for breaks so the client can recharge and avoid being overwhelmed.

FOR VIRTUAL MEETINGS AND VIDEO CALLS

Video conferencing can make it easier for everyone in a client's trusted circle to attend a client's meetings with you. More recently, advisors have found video conferencing can help you meet safely while protecting everyone's health.

Find a private room where you can participate in your video calls, so your client can hear you clearly. Otherwise, try using wired headphones to improve sound quality. Avoid backlighting or sitting in front of a window, which will make it harder for clients to see your face. With participants' permission and guidance from your firm, you may also be able to record your calls.



CLEAR COMMUNICATION

Effective communication will become increasingly difficult as your client's dementia progresses. Because clients — particularly those in advanced stages — may be easily confused or struggle to follow a conversation, it's important you learn how to talk to them in a manner they can understand. Equally important is your ability to listen. These strategies should help make clients with dementia feel understood, confident, and at ease.

Useful communication tips:

ASK YES/NO QUESTIONS

Open-ended questions may confuse clients with advanced dementia; it is often better to ask "Would you like coffee?" rather than "What would you like to drink?"

DOCUMENT DISCUSSIONS

Written recaps of all phone conversations and meetings can be especially important in helping to avoid legal issues and save you from having to repeat yourself later.

SIT CLOSE, LEAN IN, AND MAKE EYE CONTACT

This strategy can help hold clients' attention and may help them hear everything you're saying. Never stand or sit above the client's eye level, and don't sigh, fidget, or furrow eyebrows because these actions can cause the client to feel defensive and insecure.

SPEAK SLOWLY

Lower registers are easier for older clients to hear. Speak slowly in a low tone, with a calm, even voice; enunciate clearly.

REPEAT, REPHRASE, SUMMARIZE

Clients with dementia may need things explained more than once or in more than one way. You must be patient and repeat and rephrase ideas.

DELIVER CONCEPTS IN SMALL CHUNKS

Discuss one concept at a time, breaking it into steps. Clients with advanced dementia may have trouble following a complex train of thought, so this may be an easier way to tackle more complicated ideas.

DO NOT INTERPRET FOR OR INTERRUPT YOUR CLIENT

Allow clients with dementia to find their own words. Finishing a client's sentences can cause the person to become angry.

CONCLUSION

Financial professionals prove their value most when they can provide families with relief in times of stress — and renewed confidence that with the right planning, their goals and wishes can be fulfilled. Seize the opportunity to be a trusted ally of the family and a navigator of longevity for them.

As your book of business ages, you'll likely be approached by clients and families dealing with Alzheimer's. They may come to you seeking advice on managing costs of caregiving, but this is also a chance for you to expand the conversation to fully understand a client's overall life goals, those of your client's loved ones, and the legacy your client wants to leave. By taking time to ask, listen, and address the needs of clients and families dealing with dementia, you can earn their trust, and develop lasting relationships.

Transamerica is taking the lead on this topic. The award-winning* *Field Guide to Financial Strategies for Those Living with Dementia* series from Transamerica includes this guide as well as other tightly curated materials to educate both financial professionals and caregivers.

The conversations start here.

*Our program (Previously titled "Financial Planning in the Shadow of Dementia") has won the 2016 Insured Retirement Institute (IRI) Individual Award, 2016 Business Marketing Association (BMA) of Colorado gold award for Best Strategy, the 2016 Global Aegon Award for Best Community Engagement, the 2016 Wealth Management Award for Insurance Service category, and the 2016 Mutual Fund Education Alliance (MFEA) Star Award.





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THE MIT AGELAB

agelab.mit.edu

The MIT AgeLab was created in 1999 to invent new ideas and creatively translate technologies into practical solutions that improve the quality of life of older adults and those who care for them. Through research ranging from longevity planning to caregiving, transportation, smart homes, multigenerational work, and more, the AgeLab applies consumer-centered systems thinking to understand the challenges and opportunities of longevity and emerging generational lifestyles to catalyze innovation.

THE ALZHEIMER'S ASSOCIATION

alz.org

24/7 Helpline: 800-272-3900

The Alzheimer's Association, formed in 1980, is the leading voluntary health organization in Alzheimer's care, support, and research. The nonprofit's mission is to eliminate Alzheimer's disease through the advancement of research; to provide and enhance care and support for all affected; and to reduce the risk of dementia through the promotion of brain health. The Alzheimer's Association addresses the global dementia crisis by providing education and support to the millions who face dementia every day, while advancing critical research toward methods of treatment, prevention, and, ultimately, a cure.

STEVEN A. STARNES, MBA, CFP®

Steven Starnes is a Certified Financial Planner™ with Grand Wealth Management in Grand Rapids, Michigan. His grandmother was diagnosed with Alzheimer's in 2004, his first year as a financial professional. Through this experience, Starnes recognized the value of his services to families affected by the disease, and he has since helped many clients living with dementia. In 2010, he wrote "Is Your Firm Prepared for Alzheimer's?" which appeared in the Journal of Financial Planning. Two years later, Starnes was named Financial Planner of the Year by the Financial Planning Association of the National Capital Area, and Washingtonian magazine recognized him as a Top Financial Advisor.

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Make every day count.

To learn more about the Transamerica *Caregiver's Field Guide to Financial Strategies for Those Living with Dementia* series and to get support materials:

 **Visit:** transamerica.com/lp/caregiving

 **Contact:** Your Transamerica Wholesaler

Transamerica is proud to collaborate with the Massachusetts Institute of Technology's innovative AgeLab to educate and encourage caregivers as they help loved ones make financial decisions about their future.

Transamerica is a proud sponsor of the MIT AgeLab.

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