



Deciphering Dementia at Your Financial Institution

By recognizing signs of dementia, credit unions can provide better member service.

3/4 **Three out of four people** with dementia have difficulty using banks.

2X The worldwide prevalence of dementia is expected to **double by 2050**.

Although banking is an everyday task most of us take for granted, accessing financial services challenges people with dementia. They may have difficulty remembering or understanding their financial decisions.



Know the Signs of Dementia. DO NOT ACCESS CAPACITY.

One of the first signs of dementia is the inability to manage one's finances. Frontline employees and families are often the first people to spot the initial signs of dementia.

Other potential signs of dementia include the following:

- Taking longer than usual to fill out a form, organize cash, or answer a question.
- Forgetting to pay a bill or paying the same bill more than once.
- Difficulty completing complicated tasks that require memory, reasoning, and risk assessment.
- Repeating questions and increased confusion, stress, or fear.



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How Frontline Employees Can Protect Members

- Be genuine, be patient, and speak calmly and in short sentences. If a member seems confused or is repeating questions, the proper response should be reassurance and validation.
- Move the conversation away from distractions (e.g., loud noises, sudden sounds, and crowds) to a quiet place. Excessive noise contributes to confusion and impairs the member's ability to think and remember. Overwhelming environments can lead to fear, confusion, and agitation.
- When possible, read the member's emotions, body language, and tone of voice rather than only their words.
- Provide gentle support for caregivers, who may be tired and frustrated.
- Add notes to the accounts of members who may have dementia, describing their specific needs so as to ensure member service is tailored appropriately (e.g., the member may need more time to make a transaction; the member needs to meet the adviser in a quiet room).

- Members with dementia perform best in consistent and familiar environments. Anything you can do to support them in completing their transaction or business will help ensure a positive outcome.



How Compliance Officers Can Help

- Ensure there is a streamlined process to recognize a member's power of attorney document.
- Consider allowing members to complete an emergency contact form that legally authorizes the financial institution to contact a person, whom the member chooses, in case the financial institution suspects cognitive decline or abuse.



How Training Departments Can Help

- Make sure your financial exploitation training programs address those with dementia, who are especially vulnerable to abuse.
- Include the tips from this handout when providing member service training.

References: Alzheimer's Association. "2014 Alzheimer's Disease Facts and Figures." Alzheimer's & Dementia 10, no. 2.