



Be Prepared

Caregivers and family members should talk with the person living with dementia about legal and financial concerns. Doing so early allows the person to be as involved as possible in making decisions. The person with dementia must be “legally competent” to sign legal documents like Wills and to do estate planning. This means that they are able to understand and make decisions. A judge or a lawyer determines legal competence.

Power of Attorney (POA)

Power of Attorney (POA) for property should be set up as soon as possible. POA for property is a legal document. This document lets a trusted person, or people, make decisions about money and property on behalf of someone else. However, limits can be set. For example, the POA might only control certain finances after the person is determined to be incompetent.

Some banks have their own POA system in place. Talk with the bank early to learn what else may be needed. You can get professional help from a lawyer or financial advisor to set up a POA.

Tips for Personal Spending

A person living with dementia may want to access money for personal purchases. If they are competent, this should be arranged. If their bank account is in their name only, they can add a co-signer. They can also give control to another person to help manage the account.

A person with dementia might start spending money recklessly. They might also repeat shopping orders without realizing it. If this happens, the POA should step in. Direct deposit for income and automatic withdrawal for bills can be

set up. This can help the person manage their finances.

Sometimes, a person with dementia is not willing to give control of their bank account to someone else. If they are using their money irresponsibly, the POA should talk with the bank to find a solution.

Tips for Preventing Fraud

People living with dementia can be at risk for credit card theft, telemarketing scams, and from door-to-door solicitors. It is important to review their credit card accounts. You can look for:

- Multiple package deliveries
- Sudden changes in bank account balance
- Overdue bills

To make things easier, you can:

- Remove credit cards and key wallet documents
- Switch out credit cards for prepaid cards
- Make sure they carry only small amounts of cash
- Watch for unrecorded or duplicate cheques
- Register for the National Do Not Call list. This helps stop telemarketing companies from - contacting their phone number. Call 1-866-580-3625

Further readings and resources:

- Resources for Advanced Care Planning:
<https://www.speakupontario.ca/resources-for-individuals-and-families/>
- Ontario Power of Attorney Booklet:
<https://www.attorneygeneral.jus.gov.on.ca/english/family/pgt/poa.pdf>
- Powers of Attorney Questions and Answers:
<https://www.attorneygeneral.jus.gov.on.ca/english/family/pgt/livingwillqa.pdf>
- Government of Canada Resources – Protection Against Fraud and Scams:
<https://www.canada.ca/en/services/finance/fraud.html>
- Financial Information for Caregivers – Learning Session:
<https://dementiahelp.ca/programs-services/ottawa-programs/>

Ottawa: 613-523-4004 **Renfrew-County:** 1-888-411-2067 | info@dsorc.org | DementiaHelp.ca

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