

Doctors in tricky spot when family moves to take financial control from elderly

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Doctors are ill-equipped to determine financial capacity of elderly.

Doctors need improved tools to test the capacity of elderly patients to manage their finances, University of Queensland research shows.

With the wealth of [older people](#) rapidly increasing in the past 20 years, the problem of financial capacity is a growing concern for doctors working with elderly people.

UQ School of Public Health study leader Dr Paul Gardiner said [family members](#) often would turn to a family doctor to help decide whether an

elderly patient remained capable of making sound financial decisions.

"Doctors increasingly are being asked to determine the financial capacity of elderly patients, yet they have very few guidelines to help them make a clear clinical evaluation of a patient's financial capacity," Dr Gardiner said.

"Older people with cognitive impairment or dementia are particularly vulnerable to diminished financial decision-making, but at exactly what point they should lose control of their own finances can be difficult to determine.

"It can also place doctors in a contentious position between squabbling family members."

Financial abuse is estimated to affect more than one per cent of older Australians, and was found to be the most common form of elder abuse in a recent Western Australian study.

Dr Gardiner said doctors could follow some simple steps to protect vulnerable patients by:

- educating patients and families about the need for advance financial planning;
- recognising signs of possible impaired financial capacity;
- assessing financial impairment, [financial abuse](#) or both;
- recommending interventions to help patients maintain financial independence; and
- making timely and appropriate medical and legal referrals.

Dr Gardiner said that clinicians who worked with older people should use multiple sources of information, including objective performance-based testing, neuropsychiatry assessments and face-to-face clinical

interviews with patients to ensure a correct assessment of financial capacity was made.

"The decisions that result from an assessment of capacity can have far-reaching consequences, so it is vital that appropriate guidelines and standards are developed," Dr Gardiner said.

"This will ensure doctors and other frontline health workers are better equipped to meet the needs of [elderly patients](#), their families and their carers."

The paper, Financial capacity in older adults: a growing concern for clinicians, is published in *The Medical Journal of Australia*.

More information: "Financial capacity in older adults: a growing concern for clinicians." *Med J Aust* 2015; 202 (2): 82-85. [DOI: 10.5694/mja14.00201](#)

Provided by University of Queensland

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