

# Early Signs of Financial Decline



FINANCIAL AND  
CONSUMER SERVICES  
COMMISSION

Confusion over money and a decline in the ability to perform regular financial tasks are the earliest warning signs of diminished capacity and the easiest to spot. In fact, the ability to manage financial tasks is often one of the first skills to decline in Alzheimer's and other common causes of dementia. Watch for these early warning signs<sup>1</sup>:

- **Taking longer than usual to complete everyday financial tasks**  
When tasks like preparing and paying bills take noticeably longer to complete or are no longer as automatic and easy, a person may be experiencing diminishing capacity. They may also experience new and uncharacteristic confusion when completing financial tasks.
- **Reduced attention to details in financial documents**  
A person may become forgetful with bills – paying some multiple times and others not at all. They may also have trouble reading and finding specific details in a bank statement or noticing changes that should not be there.
- **Decline in everyday math skills**  
Activities like determining how much to tip at a restaurant or calculating the tax on an item start to become more difficult. The steps to figure out simple calculations become unclear as financial capabilities decline.
- **Decreased understanding of financial concepts and contracts**  
Someone who was once confident in their understanding of financial concepts and terms may suddenly have difficulty understanding things like insurance deductible, interest rate, or overdraft. They may struggle to comprehend important contracts and agreements, such as insurance policies.
- **Difficulty identifying risks in a financial opportunity**  
As we age, it becomes more difficult to accurately identify both our own risk tolerance and the risks present in offers such as advertising, investment pitches and telephone or mail solicitation. This can open an individual up to increased vulnerability to financial abuse, theft or fraud. Watch for signs of uncharacteristic purchases, changes to their investment portfolio that are not aligned with their risk tolerance, or communications with a new friend or pen pal.
- **We're here to help.**  
Contact us at [info@fcnb.ca](mailto:info@fcnb.ca) or call 1 866 933-2222.

<sup>1</sup> Based on "Early Signs of Financial Decline in the Elderly" by The National Endowment for Financial Education by the New York Times.