

Diminished Capacity

Diminished mental capacity, due to Alzheimer's disease or other forms of dementia, may impair a person's ability to make appropriate decisions. This is particularly true in the area of finances.

If you are a caregiver to someone you think may have dementia, there are a number of steps you can take to safeguard their finances.

Know where financial documents are located and ensure they are in a safe location. These documents include:

- Tax returns for the past seven years, including any W-2 forms, income statements, and canceled checks for deductible expenses
- Bank statements
- Insurance policies, including car, health, life, rental and/or homeowner's insurance
- Retirement plan and/or pension plan statements
- Mutual fund and other investment statements
- An inventory of assets owned and a record of major purchases
- An inventory of debts and regular obligations, with a list of the institutions to which they are owed
- Deed to home or other properties
- Titles to vehicles
- Important papers such as birth, marriage, death, and divorce certificates
- Legal documents such as power of attorney, Living Will and/or Will
- Any stock or bond certificates
- Account numbers, passwords, and locations of safety deposit boxes
- A list of important contacts, such as doctors, lawyers, and financial professionals

Additional Information

[Elder Fraud \(/additional-resources/specialized-resources/caring-loved-ones/elder-fraud/\)](/additional-resources/specialized-resources/caring-loved-ones/elder-fraud/)