

DC Office on Aging Oversight Hearing

Committee on Housing and Neighborhood Revitalization

Councilmember Anita Bonds

February 14, 2019

Good Morning Councilmembers and Chairwoman Bonds. Thank you for the opportunity to speak here today. My name is Christine Kenny. I am the Program Manager of Iona's City Wide Money Management Program, one of the Alzheimer's programs supported by the DC Office on Aging. The Money Management Program serves older adults with low to moderate incomes who are experiencing memory loss. We focus on improving the financial stability of seniors in the District.

In the last calendar year the Money Management Program partnered with Club Memory to provide information about scams, exploitation, and basic financial literacy to participants at Wellness Centers across the city. An average of 111 older adults engaged in these sessions every month. We have also established a partnership to address the digital divide in banking. This educational series covers the benefits of online banking, online banking and security, how to get started, and how to manage funds online. However, providing financial education is not enough for everyone. We understand that hands on assistance is essential to help the most vulnerable individuals remain in their homes, avoid costly and invasive court intervention, reduce reliance on the city's emergency funds, and prevent exploitation.

At Iona our mission is to help older adults age well and live well. For many, aging well means aging in place. For others, aging in place is a financial necessity. The Money Management Program helps our vulnerable older adults achieve this. Last year we assisted a client at risk of losing her home because her reverse mortgage had gone into default due to unpaid property taxes. Not only did our interventions enable her to remain in her home but she now has savings prepared for future property tax payments. Another client's eyesight, memory and mobility were declining. She was struggling to cover her monthly expenses with her fixed social security income and a rental rate that was 75% of her income. Our MMP Social Worker helped her file for a tax credit and public benefits that not only enabled her to afford her rent and utilities but also pay for additional help at home.

The Money Management Program is critical to preserving individuals' rights and offering a less restrictive alternative to guardianship or conservatorship. Our money management assistance offers clients an opportunity to engage in supported decision making. When returning to the community after spending several years in a facility, one client was confronted with the inundation of door to door salesman and phone solicitors for the first time. Seeking to please, he would generously agree to any ask, jeopardizing his ability to meet his own needs. Once involved, the MMP helped him navigate financial decisions and prioritize his funds. He is now financially stable and has \$3,000 in savings. For others, where cognitive impairments have rendered them unable to manage their SSA benefit, Iona is an Organizational Representative

Payee empowered to manage the SSA benefit on their behalf. We work frequently with attorneys and social workers from Legal Counsel for the Elderly's Alternatives to Landlord Tenant Court Project to facilitate services that will eliminate the need for further legal intervention. As you will see in a letter of support attached to my testimony, the Project Manager, states "dollar for dollar, the [MMP] program exponentially pays off in avoiding the much greater costs of displacement and guardianship and/or conservatorship. The MMP is an indispensable eviction prevention tool for the District's most at-risk seniors". Last week a property manager called us about an older tenant who has failed to pay the past three months' rent. She observed his forgetfulness and confusion and expressed gratitude that she had a place to refer the tenant instead of initiating eviction proceedings with the court.

The Money Management Program also reduces reliance on the city's emergency funds. Several clients that have been referred to us have relied on these funds several times in the past. One client explained he was unable to meet all of his financial obligations so he did not pay rent knowing he could receive Emergency Rental Assistance Program every year. Another client, with a \$1000 Pepco bill said she did not pay her utilities because the city would pay at the end of the year. She did not understand that the emergency utility assistance was not intended to be utilized as an annual benefit. The Money Management Program helps client's stabilize their finances, budget for expenses, apply for appropriate benefits, and reduce reliance on emergency services.

Furthermore, the Money Management Program helps identify, report and prevent exploitation. Cognitive impairment and reliance on others for help with activities of daily living makes individuals even more vulnerable to financial abuse. Involving family, friends, and home health aides in their finances places older adults at an even greater risk for being exploited. Not only are 90% of elder abuse perpetrators known to, and in a trusting relationship with the victim, the greater the tie between the perpetrator and the victim the more money likely to be stolen. Considering only 1 in every 44 financial abuse cases is reported, the impact on older adults is profound.

The high price of elder financial exploitation isn't solely absorbed by the victim, after personal resources are depleted individuals turn to city resources. According to the National Adult Protective Services Association nearly 1 in every 10 victims of financial exploitation will be forced to rely on Medicaid as a direct result of their funds being stolen.

The Money Management Program has identified over \$150,000 of funds that were stolen from our clients without their knowledge. Family members stealing directly from bank accounts, friends charging items to clients' credit cards, caregivers getting cash back off clients' cards while grocery shopping, and phone and internet scams were among those identified. These situations jeopardize our clients' ability to meet their most basic needs. The Money Management Program provides an alternative to informal supports that may be placing clients at greater risk of financial exploitation. We are able to identify, report, and help clients establish additional safeguards to prevent further exploitation.

We are very grateful for the support from the Office on Aging for this critical service. Unfortunately, the demand continues to grow. We receive referrals from Adult Protective Services, Legal Counsel for the Elderly, Community Case Managers, Property Managers, and families. We currently have 1.5 staff members tasked with serving all 8 Wards. As a result, we currently have a waiting list of people in desperate need of our help. They have been referred to us because they are at risk of eviction, they have been exploited, and they are at risk of utility shut offs during these cold winter months. We are seeking additional funding to increase staffing to meet our seniors' needs.

Chairwoman Bonds, the vulnerabilities that accompany memory loss can have staggering financial consequences for an individual and the District. The prevalence of Alzheimer's and other dementias is only expected to grow. The cost to the District will increase if we don't have supportive programs in place to help safeguard our older adults. I am here today to thank the Council and the Office on Aging for funding this program and ask that you support the continuation and expansion of this critically important City Wide Money Management Program.