

FINANCIAL MATTERS THAT AFFECT SENIORS

Financial stability and other factors may affect seniors many seniors. Good money management is essential for all ages and stages of life. As seniors, our financial needs (along with spending and saving patterns) change. The thought of living on a fixed income can be scary. As seniors we may struggle with many financial things. Some may include the rising cost housing, house maintenance, health care bills, inadequate nutrition, lack of access to transportation, diminished savings or job loss. These factors affect seniors emotional and physical health.

Because of inflation and related issues, the gap between the income of seniors and the rest of the country has increased. It is even more pronounced for seniors living alone. Women who are divorced or separated often have a much lower retirement income than single women or widows.

Many seniors are not aware of the various programs that are offered to assist seniors. Because needs are different and qualifiers are unique to the individual, we have provided resources. Being aware of these programs to assist seniors and applying early, is key. Family and care givers should ensure that seniors are receiving all of the benefits that they are eligible for. If you are not able to do so, make sure that someone is accessing all of the help available upon retirement. There is help to remain or work towards financial wellness.

A prevalent reason for seniors' loss of financial stability is scams. Some of the most common scams that affect seniors are: Charity Scams, Funeral Scams, Government Imposter Scams, Bank Imposter Scams, Grand Parent Scams, Internet Scams, Investment Scams, and Medicare Scams. Beware and use these reminders: Don't isolate yourself, Don't stay in conversation with solicitors, Say "NO" and goodbye, destroy all receipts that have personal information, use direct deposit, NEVER give credit card, banking, social security, Medicare numbers over the phone unless you initiated the call. Be skeptical !!!!!!!!!!!!!!!!!!!!!!!

Guide to Finance for Seniors

Senior Finance Assistance Programs

Senior Scam Alert/Department of Justice