

The Centre for Policy on Ageing and the Social Care Workforce Research Unit at King's College London are co-hosting an afternoon seminar on Tuesday, 16 November 2010, 1-45-4.30 on

MONEY MANAGEMENT AND DECISION MAKING IN LATER LIFE

at the

Centre for Policy on Ageing, 19-23 Ironmonger Row, London EC1V 3QP

Seminar 3 in the New Politics of Ageing series

To reserve a place email seminars@cpa.org.uk

Telephone inquiries contact Angela Clark on 0207 553 6500

Fee £20.00, concessions £10.00 students/unwaged (limited number of concessionary places available)

The New Politics of Ageing seminar series, co-hosted by CPA and SCWRU, will bring together people from a range of disciplines and sectors to discuss research, policy and practice to empower and support an ageing population. Seminar 4 in early 2011 is on Managing Medicines in Care Homes.

Retirement and older age present new financial issues. Many older people live on low incomes – relying on state benefits and pensions – and traditional ways of dealing with money are changing rapidly.

Financial capability is an important aspect of wellbeing for older people, who often put money matters among their top concerns. This seminar examines how older people manage their finances on a day-to-day basis; interventions to increase financial autonomy and prevent abuse; and planning for later life to accommodate changes in financial circumstances, and physical and mental health.

Programme

1.45 Registration

2.00 Welcome and Introduction, *Chair, Professor Jill Manthorpe, SCWRU*

2.05 Behind Closed Doors: Older Couples and the Management of Household Money

Dr Debora Price, Institute of Gerontology, King's College London

Debora will present some of the findings from a two-year ESRC project which has examined in depth the money management practices of older couples. This presentation will focus on how gender roles influence the organisation of money within the household, and will draw out some of the implications of this research for social care policy and practice.

Comments and discussion

2.45 Daily Money Management: Supporting Older People to Manage their Financial Affairs

Gilly Crosby, Director, Centre for Policy on Ageing

Gilly will provide an overview of Daily Money Management (DMM) services within the context of preventing financial abuse of older people. Preventive interventions are especially significant as policies are implemented to personalise social and some health care through individual budgets. Well established in the US, DMM services are designed to encourage and foster the

preservation of individual autonomy of older adults to the extent possible and delay or put off altogether more restrictive interventions.

Comments and discussion

3.25 Refreshments

3.40 Money Management and the Mental Capacity Act

Kritika Samsi, SCWRU, King's College London

The Mental Capacity Act 2005 encourages people approaching retirement to consider financial, health and social care decisions in the event of the loss of mental or physical capacity. Kritika will review the findings of the EVIDEM study which explored older people's perceptions and wishes for later life, including drivers for long-term and short-term financial choices, the effect of the economic climate, understanding tax and pensions, and the rare consideration of health and social care.

Comments and discussion

4.20 Concluding comments, Chair

4.30 Close

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