



Discussion Guide

"**Brains and Losses: The Bottom Line on Aging and Financial Vulnerability**" explores research on how the aging brain may become more susceptible to financial scams. *Marketplace Morning Report* host David Brancaccio's reporting on this topic took him across the country to meet alleged fraud victims and their families and covers scientific and legal research.

As researchers and advocates look into the reasons why older people may be especially vulnerable to financial fraud a big question remains: How do we protect ourselves and our loved ones?

The answer? Have "the talk." This isn't about estate planning, or a living will, which are different conversations to have, sometimes with a professional. This talk is about day-to-day financial management, including how to avoid being scammed or falling victim to fraud.

Experts agree that it's key to have this conversation early, before signs of age-related decline and — ideally — before a scam takes place.

Here are four good questions to start with:

1. As you get older, what are your priorities for spending?
2. Do you know what a scam looks like? What would you do if a stranger contacted you asking for money?
3. Who do you trust to help you, and how often would you like them to check in with you about your finances?
4. If your financial decision-making starts to get rocky, what do you want loved ones to do?

The conversation doesn't have to be a big family meeting or a formal thing — think casual, and one-on-one, whatever feels most comfortable for you and your loved ones.

The most important thing? A person should be encouraged to make a plan for managing finances later in life, and that plan communicated to the people they trust; family, friends, professionals or a combination of all three.

Families, friends and loved ones should, when possible, continue to be present and available, and keep the lines of communication open, so that the conversation doesn't end after just one talk, and everyone has the support they need to stay protected.