

Handling Financial & Medication Management in Dementia: A Guide for Patients & Families

As dementia progresses, managing finances and medications can become increasingly difficult. Memory loss, reduced attention, and impaired judgment may lead to missed medications, incorrect doses, unpaid bills, or vulnerability to financial scams. Planning early and putting supportive systems in place can help protect health, safety, and financial well-being.

Common Challenges

- Forgetting to take medications
- Taking medications incorrectly or at the wrong time
- Difficulty remembering what medications are for
- Missing bill payments
- Confusion about money or bank accounts
- Increased vulnerability to financial scams

Why These Problems Occur

- Memory loss affecting daily routines
- Difficulty organizing complex tasks
- Reduced problem-solving ability
- Difficulty understanding financial information
- Changes in judgment or decision-making

Medication Safety Strategies

Simplify Medication Routines

- Use pill organizers or weekly medication boxes
- Set alarms or reminders
- Work with healthcare providers to simplify dosing schedules when possible

Use Pharmacy Support

- Consider blister packaging from pharmacies
- Request medication synchronization so prescriptions refill at the same time

Supervision When Needed

- A family member or caregiver may need to supervise medication use
- In later stages, caregivers may manage medications directly

Financial Safety Strategies

Simplify Finances

- Consolidate accounts when possible
- Set up automatic bill payments
- Reduce the number of financial accounts

Protect Against Scams

- Screen phone calls if possible
- Educate family members about scam risks
- Monitor unusual spending or withdrawals

Legal Planning

- Establish durable power of attorney for finances
- Ensure healthcare power of attorney and advance directives are completed
- Consider consulting an elder law attorney

When to Increase Support

- Frequent medication mistakes
- Missed bill payments
- Unusual financial decisions
- Confusion about money or medications
- Evidence of financial exploitation

Tips for Caregivers

- Approach these changes with sensitivity and respect
- Involve the person in decisions when possible
- Plan early while decision-making capacity is still strong
- Seek professional guidance when needed

National Organizations & Resources

✓ National Institute on Aging

🌐 nia.nih.gov

✓ Consumer Financial Protection Bureau – Older Adult Resources

🌐 consumerfinance.gov

✓ Alzheimer's Association

☎ 800-272-3900 | 🌐 alz.org

✓ Eldercare Locator

☎ 1-800-677-1116 | 🌐 eldercare.acl.gov

Final Notes

- Managing finances and medications becomes harder as dementia progresses.
- Early planning helps protect safety, independence, and financial security.
- Families should seek professional guidance when concerns arise.