



Elder Abuse Prevention (ON)

Stop Abuse - Restore Respect

Prévention de la maltraitance envers les aînés (ON)

Arrêtez les mauvais traitements - Restaurez le respect

EAPO WEBINAR SERIES

Addressing Financial Vulnerabilities in the time of COVID-19:

Coping NOW while preparing for the FUTURE

April 8th, 2020

Hosted in Partnership with:

MoneyGaps



FP CanadaTM

Advancing Professional
Financial Planning

CanAge^{*}



The information and opinions expressed here today are not necessarily those of the Government of Ontario

Welcome to EAPO's Webinar!

- All attendees will be **muted** during the webinar
- **Questions or experiencing issues** : please type in the chat box, Raeann Rideout/Laura Proctor will respond.
 - Questions and Answers at end of presentation
- **Evaluation** : After the webinar, you will be asked to provide your feedback and ideas for future webinars.
- **Speakers contact information** will be provide at the end of presentation.
- **Recording and PPT**: Webinar will be recorded and posted on EAPO's website with links to speaker websites.

Elder Abuse Prevention Ontario (EAPO)

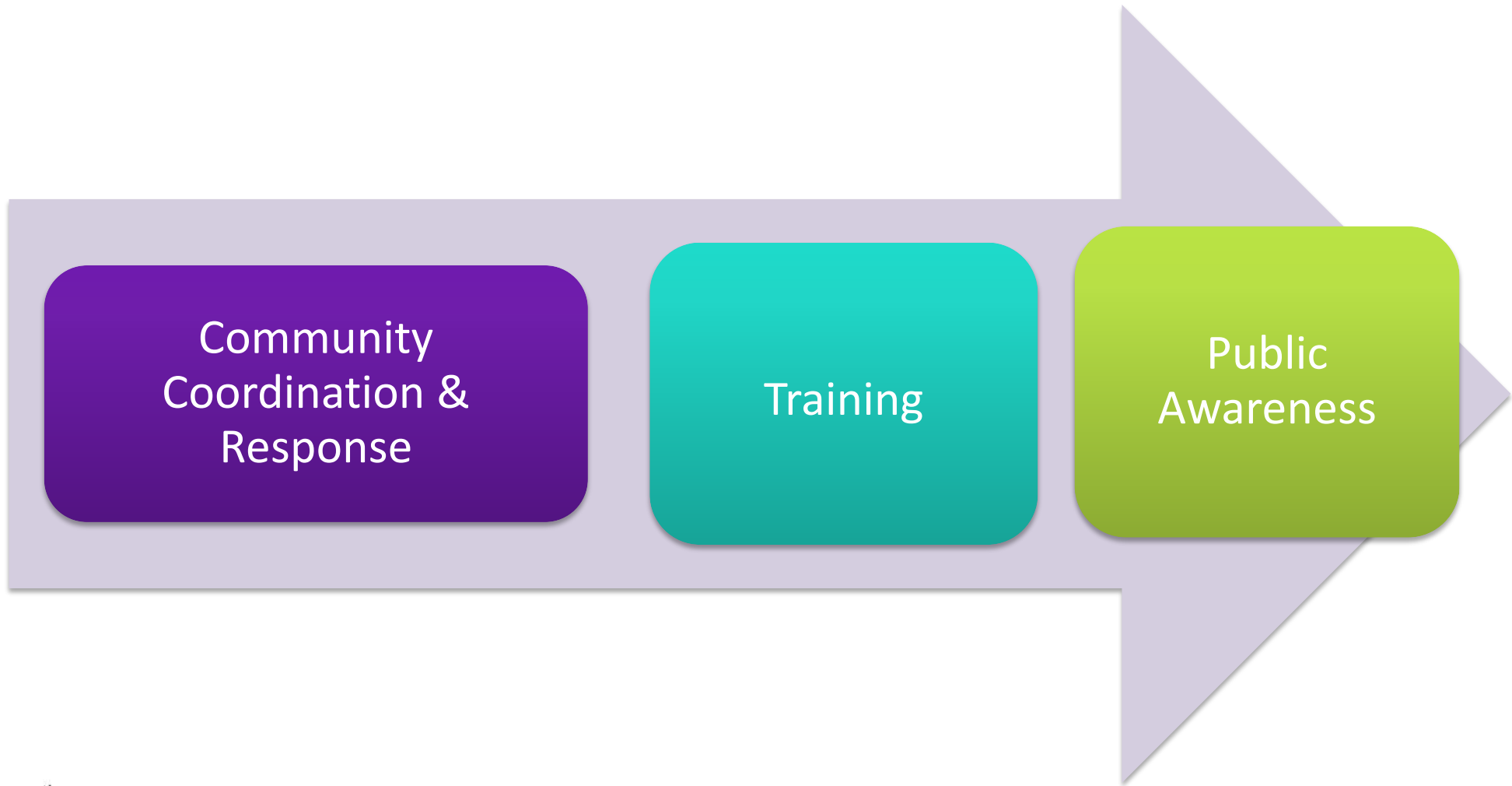
EAPO Envisions an Ontario where....

ALL seniors are free from abuse, have a strong voice, feel safe and respected.

Building that requires raising awareness, delivering education and training, working collaboratively with like-minded organizations and assisting with service co-ordination and advocacy.

- Not-for-profit, provincial charitable organization established in 2002 as ONPEA
- Funded by the ON Government, under the Ministry of Seniors and Accessibility (MSAA), **EAPO is mandated to support the implementation of Ontario's Strategy to Combat Elder Abuse**

Priorities of the Strategy



Financial Challenges in the Community



LAURA TAMBLYN WATTS



LAURA TAMBLYN WATTS

www.canage.ca

Laura is a lawyer, advocate, researcher and media commentator. Her work focuses on law, aging, abuse, accessibility, law reform, governance and knowledge mobilization. She has previously served as Chief Public Policy Officer at CARP, where she authored the *FACES of Canada's Seniors: Making Canada the Best Place to Age*, and as National Director of the Canadian Centre for Elder Law. She currently teaches at the University of Toronto, where she is also a Fellow of the Institute for Lifecourse and Aging. Laura is an Executive member of the Canadian Bar Association's National Elder Law section, and a Board member of the National Initiative for Care of the Elderly. She is a Board member of the Ombudsman for Banking Services and Investments (OBSI) and a member of the Investment Funds Institute of Canada's (IFIC) committee on Seniors and Vulnerable Investors (IFIC). She is one of two Canadian representatives on the North American Securities Administrators Association (NAASA) committee on Vulnerable Investors and a continuing member of the Ontario Securities Commission's Task Force on Seniors. Laura is also a Board member of PACE Independent Living and Elder Abuse Prevention Ontario.

Laura Shares her Expertise:

- **Overview of Elder Financial Abuse and it's prevalence.**
- **Financial Elder Abuse and the family - Bank of Mom and Dad.**
- **Primer on "Who Gets to Decide". The importance and dangers of Powers of Attorney for Property .**
- **Joint accounts in the time of COVID.**
- **Do you need to revisit your personal Planning Documents?**

PREET BANERJEE



PREET BANERJEE

www.PreetBanerjee.com

Originally trained as a neuroscientist followed by a brief foray as an aspiring racecar driver, Preet landed in the world of finance, and now works as a consultant to the Wealth Management Industry focused on the commercial application of behavioural finance research and fin-tech.

He has hosted a TV show on the Oprah Winfrey Network, was a financial panelist on CBC's The National with Peter Mansbridge for seven years, and is a regular contributor to The Morning Show on Global Television.

A columnist with The Globe and Mail, Board member for the Foundation for the Advancement of Investor Rights Canada, a University of Toronto Governor, founder of MoneyGaps, a hybrid-advisor financial technology start-up, Preet is currently pursuing a doctorate at Henley in the UK.

Preet Shares his Expertise:

- **The Canada Emergency Response Benefit (CERB) announced by the Federal Government of Canada - eligibility, application process, and other important considerations.**
- **Overview of which resources and supports are available at the provincial level, to help and where to find them.**
- **How to access reputable financial professionals who have volunteered to provide pro-bono consultations to lower-income households.**
- **What actions to take when you have experienced loss of income and do not have emergency funds or investments to fall back on.**

KELLEY KEEHN



An award-winning, best-selling author of ten books on personal finance and fraud protection. Kelley has spent 12 years as a financial professional and for the past 15 years, has been on a mission as a personal finance educator to help Canadians Feel Good About Money. She currently travels across the country speaking to some of Canada's largest corporations.

Sought after by Canada's largest corporations, Kelley has conducted thousands of radio and TV appearances around the globe, and is the finance educator for the MARILYN DENIS SHOW. She was a regular contributor for CNBC in New York, a nationally syndicated columnist with CBC Radio, and host of BURN MY MORTGAGE. Kelley has written many columns and published articles as a weekly columnist for The Globe and Mail, Tangerine Bank, and Meridian Credit. She's also been quoted in O, The Oprah Magazine.

Kelley's Shares her Expertise:

- **Working with Creditors to defer payments**
- **Checking your Credit Rating and preventing problems later**
- **Why cashing in RRSPs or taking out Pay Day Loans are an absolute last resort**
- **Getting help from financial professionals – Who to Consult and how to vet Service Providers**
- **Avoiding the latest frauds and scams related to COVID-19**
- **Avoiding the hallmark of a financial crisis – emerging Investment Scams**
- **COVID-19 Frauds targeting Seniors**



—

Financial Issues in the Time of COVID 19

CanAge*

Laura Tamblyn Watts
www.CanAge.ca

WHO WE ARE



FINANCIAL ABUSE IN THE TIME OF COVID



10X

CALLS REPORTED

1000+

HAPPENING WE CAN'T
SEE

MARKETS GO DOWN

BANK OF MOM AND DAD?

POWERS OF ATTORNEY, JOINT ACCOUNTS AND GUARANTEES

1. AGING & FINANCIAL ABUSE
2. MENTAL CAPACITY & POWERS OF ATTORNEY
3. JOINT ACCOUNTS & GUARANTEES

1. AGING & ELDER ABUSE IN CANADA





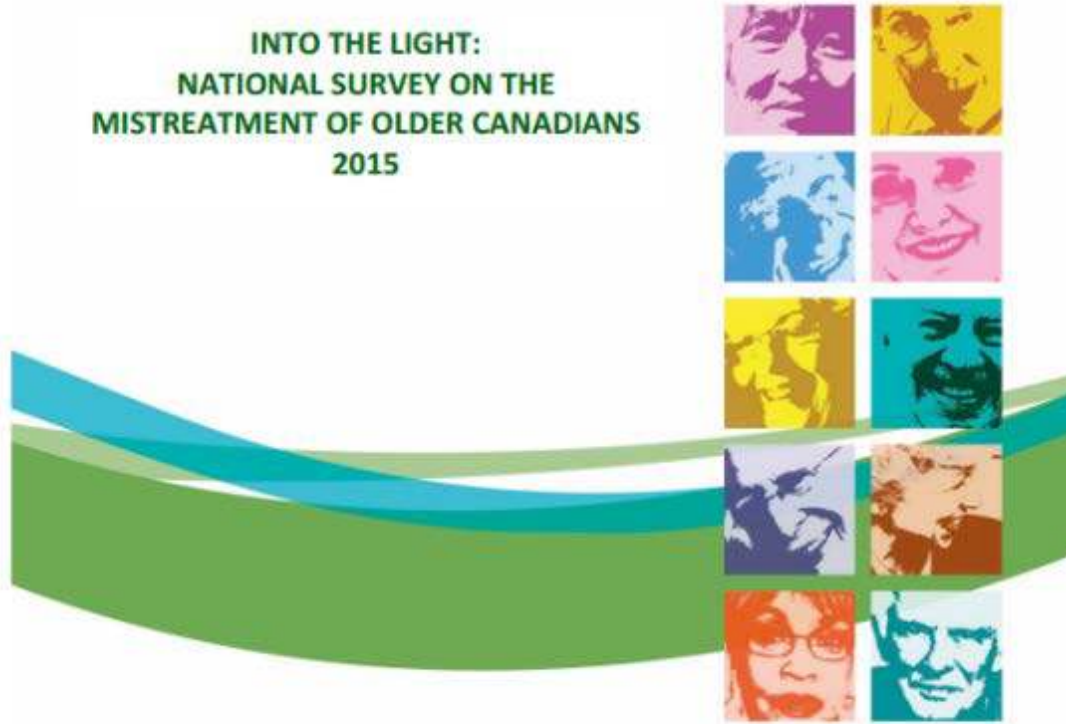
SHIFTS IN DEMOGRAPHY

Canadian seniors now outnumber children



Adults indicate < interest in Health SDM

INTO THE LIGHT:
NATIONAL SURVEY ON THE
MISTREATMENT OF OLDER CANADIANS
2015



- 8.2% of older adults in Canada are victims of abuse or neglect
- Financial = 2.6%
- No numbers for Long-Term Care or mentally incapable adults
- Under-estimated
- Best estimate: 1 in 5



NICE

National Initiative for the Care of the Elderly
Initiative nationale pour le soin des personnes âgées



Defining Elder Abuse & Neglect

- An action or inaction by an individual or system that results in harm to an older person.
- Family members, friends, caregivers, persons in a position of trust or power
- Strangers – debate point



Recognizing Elder Abuse & Neglect

- Emotional / psychological abuse
- Financial abuse or exploitation
- Physical abuse
- Sexual abuse
- Neglect & self-neglect
- Other expanding areas: chemical, spiritual/cultural

Abuse may take shape as an isolated incident or a pattern of behaviour.



Financial abuse

Some forms of financial abuse:



- Misuse of funds or property
- Theft, exploitation or scams
- Abuse of power of attorney
- Fraud or forgery of documents

Financial Elder Abuse



Indicators of *financial abuse*:

- Unpaid bills / No money for basics
- Absence of aids, medications, etc.
- Sudden appearance of previously uninvolved relatives
- Forged signature or Power of Attorney granted under unusual circumstances
- Adult complains of not knowing where money/assets have gone
- Abrupt changes in will / accounts
- Family member/representative refuses to spend money on the adult's behalf

—

1:5

Best Estimate

Maltraitance

Winter is Coming

— COVID19 = 10 X

2. MENTAL CAPACITY & POWERS OF ATTORNEY

MENTAL CAPACITY

CanAge⁺



MENTAL CAPACITY



CAPACITY IS A CONTINUUM

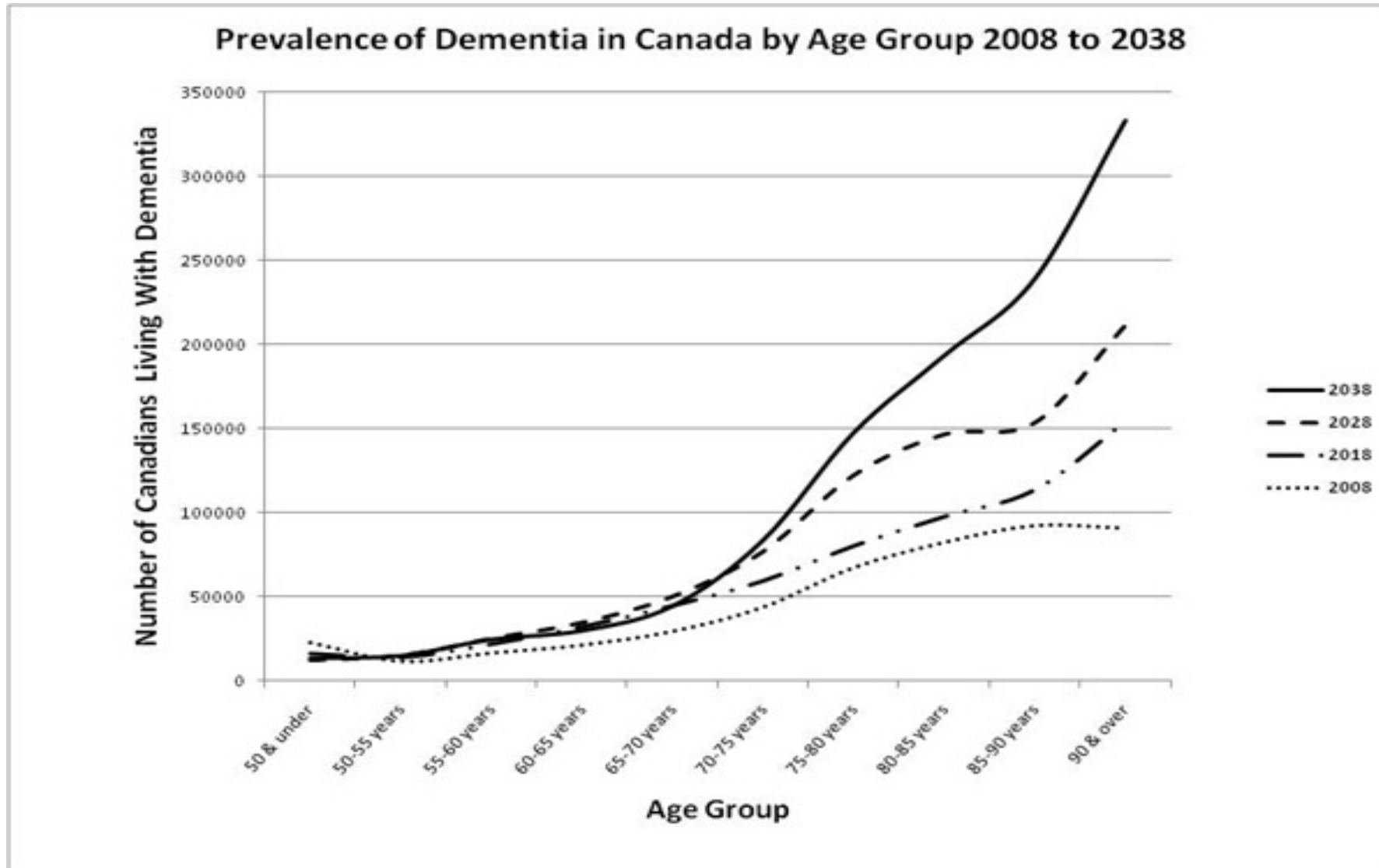


- Understand and Appreciate = consistent choice
- Anyone can lose capacity at any time due to illness or accident
- Older adults may be at greater risk due to age-associated illnesses - dementia
- Ageism or age discrimination also results in assumptions of incapacity

Dementia Impacts:

- Now – 500,000 Canadians
Within a Generation – 1,100,000
- Now - \$15 billion
Within a Generation - \$153 billion
- Now – 231 million caregiving hours
Within a Generation – 756 million caregiving hours

The Impact of Dementia





CanAge.

THERE IS NO MENTAL
CAPACITY SWAT TEAM
COMING...

CAPACITY ASSESSMENT OFFICE - ONTARIO

<https://www.attorneygeneral.jus.gov.on.ca/english/family/pgt/capacityoffice.php>

Powers of Attorney - 2 Domains

POA – **Personal Care**

Where you live

Health care decisions

How you live in the world

The “lead” attorney

POA – **Property**

Money and Investments

Real Estate

Your “Stuff”

Your interest in a business



Planning for Future Decisions

Capable



You decide

:
:
:
:
:

Incapable



Someone else
decides

(Substitute decision-maker)

CONTINUING POA FOR PROPERTY

Capable

Incapable

Active right away

Continues past point of incapability



“SPRINGING” POA FOR PROPERTY

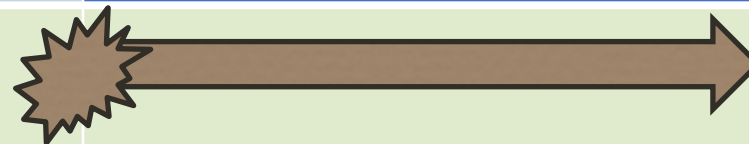
Capable

Incapable

**NOT active
right away**

**STARTS at point of
incapability**

Created, but dormant



Who Makes Your **Personal Care** Decisions if Incapable?



Capable	Incapable
You Decide	<ol style="list-style-type: none">1. Guardian (court)2. POA Personal Care3. (Consent Capacity Board)4. Spouse/Partner5. Children (adult)6. Parents7. Siblings8. Other relative <p>*Note – the detailed list in the SDA should be relied on</p>

Who Makes Your **Property** Decisions if Incapable?

Capable	Incapable
You Decide	<ol style="list-style-type: none"><li data-bbox="1031 696 1600 758">1. Guardian (court)<li data-bbox="1031 772 1523 833">2. POA Property <p data-bbox="1141 925 1684 982">NO DEFAULT LIST</p> <ol style="list-style-type: none"><li data-bbox="1031 1076 1768 1215">3. PGT – they don't want your business!

Things to Consider...

- Suitability
- Availability
- Monitor can be appointed
- Alternate choice is every bit as important!

Who to Select for a Power of Attorney For **Property**?



Choose someone who will:

- Understand and respect their duties as a power of attorney
- Understand and respect your wishes
- Make ethical decisions
- Be good with details and record-keeping
- Soft Skills

3. JOINT ACCOUNTS & GUARANTEES

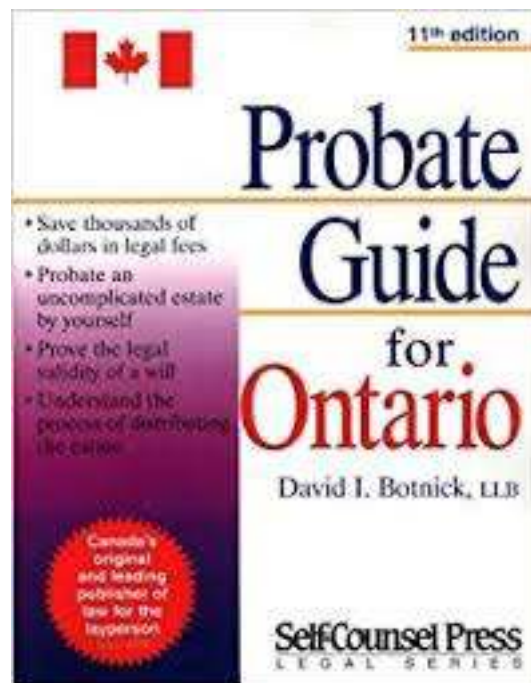
Joint Accounts & Guarantees

CanAge⁺



Joint Accounts are Often Suggested...

CanAge*



\$100,000 in an account:

CanAge*

So how much do you each own?



So What if I Took All the Money Out...



A Last Word on Guarantees...



Contact Me!

CanAge.

Laura Tamblyn Watts

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647-969-6793

@tamblynwatts

COVID-19 Financial Issues



PREET BANERJEE

Personal Finance Commentator

Director with FAIR Canada (Foundation for the Advancement of Investor Rights Canada)

Founder of MoneyGaps

CERB

(Canada Emergency Response Benefit)

WHAT IS IT?

**\$2,000 PER FOUR-WEEK PERIOD (\$500/WEEK)
UP TO 16 WEEKS (FOUR X FOUR-WEEK PERIODS)**

LOST YOUR INCOME DUE TO COVID-19

CERB

(Canada Emergency Response Benefit)

WHO IS ELIGIBLE?

RESIDING IN CANADA

WORKER: AT LEAST 15 YEARS OLD,

INCOME OF \$5,000 IN 2019 OR LAST 12 MONTHS

CERB

(Canada Emergency Response Benefit)

WHAT IS INCOME FOR PURPOSE OF CERB?

EMPLOYMENT OR SELF-EMPLOYMENT INCOME

MAY INCLUDE MATERNITY/ PARENTAL BENEFITS EI

BENEFITS IN INCOME CALCULATION

ALSO INCLUDES DIVIDENDS YOU PAID YOURSELF

CERB

(Canada Emergency Response Benefit)

WHO IS ELIGIBLE?

LAID OFF, OR HOURS REDUCED TO ZERO

YOU ARE IN QUARANTINE OR SICK DUE TO COVID19

AWAY FROM WORK TO CARE FOR OTHERS WHO ARE SICK OR
QUARANTINED

AWAY FROM WORK TO CARE FOR CHILDREN BECAUSE

SCHOOL/DAYCARE ARE CLOSED

CERB

(Canada Emergency Response Benefit)

WHO IS ELIGIBLE?

**NO WORKING INCOME FOR 14 CONSECUTIVE DAYS IN
FIRST FOUR WEEK PERIOD**

NO WORKING INCOME AT ALL IN SUBSEQUENT 3

FOUR-WEEK PERIODS

CERB

(Canada Emergency Response Benefit)

WHO IS ELIGIBLE?

PROGRAM PERIOD: MARCH 15TH – OCTOBER 3RD

APPLICATION PORTAL OPENED APRIL 6TH

CERB

(Canada Emergency Response Benefit)

If you were born in the month of	Apply for CERB on	Your best day to apply
January, February or March	Mondays	April 6
April, May, or June	Tuesdays	April 7
July, August, or September	Wednesdays	April 8
October, November, or December	Thursdays	April 9
Any month	Fridays, Saturdays and Sundays	

SO URCE – TAKEN FROM GOVERNMENT WEBSITE:

<https://www.canada.ca/en/revenue-agency/services/benefits/apply-for-cerb-with-cra.html?employee=I%20was%20self-employed>

CERB

(Canada Emergency Response Benefit)

WHERE TO APPLY?

IF YOU WERE ELIGIBLE FOR EI: SERVICE CANADA

IF YOU WERE NOT ELIGIBLE FOR EI: CRA

VISIT HERE TO GET STARTED:

<https://www.canada.ca/en/services/benefits/ei/cerb-application.html>

CERB

(Canada Emergency Response Benefit)

FREQUENTLY ASKED QUESTIONS

WHAT ABOUT STUDENTS?

WHAT IF I'M ALREADY GETTING EI?

CAN I CHOOSE EI OR CERB?

OTHER RESOURCES TO GET MORE INFO ON FINANCIAL RESOURCES

INFORMATION KEEPS CHANGING!

DR. JENNIFER ROBSON'S PLAIN-LANGUAGE SUMMARY AND GUIDE

**ONLINE DOCUMENT CREATED BY DR. ROBSON
INCLUDES INFORMATION ON RENT ASSISTANCE BY
PROVINCE**

https://drive.google.com/file/d/1lOJn7XS6ETlkbLRodYk681M_2dxkkQsc/view

PROVINCIAL FINANCIAL SUPPORT MEASURES

BRITISH COLUMBIA	https://www2.gov.bc.ca/gov/content/safety/emergency-preparedness-response-recovery/covid-19-provincial-support
ALBERTA	https://www.alberta.ca/covid-19-supports-for-albertans.aspx
SASKATCHEWAN	https://www.saskatchewan.ca/government/health-care-administration-and-provider-resources/treatment-procedures-and-guidelines/emerging-public-health-issues/2019-novel-coronavirus/covid-19-information-for-businesses-and-workers
MANITOBA	https://www.gov.mb.ca/covid19/infomanitobans/index.html
ONTARIO	https://budget.ontario.ca/2020/marchupdate/action-plan.html?_ga=2.230815711.1991497909.1586194286-1155149396.1586194286#section-1
QUEBEC	https://www.quebec.ca/en/health/health-issues/a-z/2019-coronavirus/#c47886
NEW BRUNSWICK	https://www2.gnb.ca/content/gnb/en/departments/post-secondary_education_training_and_labour/promo/nbweib.html
PRINCE EDWARD ISLAND	https://www.princeedwardisland.ca/en/topic/covid-19-supports-and-services
NOVA SCOTIA	https://novascotia.ca/coronavirus/#support
NEWFOUNDLAND + LABRADOR	https://www.gov.nl.ca/releases/2020/exec/0314n02/
NORTHWEST TERRITORIES	https://www.gov.nt.ca/en/covid-19-coronavirus-disease
YUKON	https://yukon.ca/en/covid-19-support-yukoners
NUNAVUT	https://www.gov.nu.ca/

FREE FINANCIAL CONSULTATIONS BY PROFESSIONALS VOLUNTEERING THEIR TIME

CANADA

<https://kindwealth.ca/coronavirus-response/>

USA:

https://www.xypanningnetwork.com/?_advisorsearch=%22coronavirus%20relief%22&_paged=5

PERSONAL FINANCIAL ACTION PLAN FOR COVID-19

1. GET CLARITY

I CREATE THAT ITEMIZED BUDGET OF EXPENSES

II FOR EACH ITEM: KEEP – ELIMINATE – REDUCE

2. SEE WHAT SUPPORT IS AVAILABLE (CERB, GST, CCB, PROVINCIAL)

3. = LENGTHENING YOUR RUNWAY

4. WHERE TO ACCESS FUNDS PROS/CONS:

EMERGENCY FUND – ARRANGEMENTS WITH CREDITORS TO FURTHER REDUCE EXPENSES – LOW INTEREST SOURCES

OF CREDIT (LOC/PERSONAL LOANS) / CONSERVATIVE INVESTMENTS – BEFORE MORE AGGRESSIVE INVESTMENTS

ONLY AS YOU NEED TO, AND THEN THE LAST RESORT MEASURES OF CREDIT CARDS

PERSONAL FINANCIAL ACTION PLAN FOR COVID-19

ONE QUICK TIP IF YOU'VE LOST YOUR JOB:

**-MANY PEOPLE DON'T KNOW THEY WERE SIGNED UP FOR
BALANCE PROTECTION INSURANCE ON CREDIT CARD**

-NORMALLY THIS IS NOT RECOMMENDED TO HAVE

**-BUT IF YOU LOSE YOUR JOB, CHECK TO SEE IF YOU HAD IT AND
DIDN'T KNOW**

-IF YOU DO, MAKE A CLAIM!

FEDERAL SUPPORT ESTIMATOR FOR CERB, CCB, GST

Coronavirus Income Support ESTIMATOR for GST / CCB / CERB

1. Do you have a spouse or common-law partner?

No Yes

2. Do you currently receive the Canada Child Benefit?

No Yes

3. Enter the number of children you have under 18.

Slider for number of children under 18, set to 2.

4. How many people in your household would qualify for CERB? See information for eligibility below

Slider for number of people in household, set to 1.

Total possible support over four months

\$ 9,486.00

If you qualified for the CERB for all four months, and if you qualify for the special GST and/or Canada Child Benefit one time payments in May, the above amount in the green box is the total support you could receive over four months from these three measures.

The breakdown of the income support is shown below.

GST special payment in May

\$ 886.00

CCB extra payment in May ⓘ

\$ 600.00

Total One Time Payments

\$ 1,486.00

VISIT FOR MORE UPDATES AND TOOLS:

PREETBANERJEE.COM



PREET BANERJEE



Welcome

Elder Abuse
Prevention
Ontario

Kelley Keehn

Personal Finance Educator
FP Canada Consumer
Advocate



Working with creditors & deferring payments



Protecting your credit score



Mitigating future damage



Finding the right financial pro's





FP CanadaTM

*Advancing Professional
Financial Planning*

Consumer Advocate role

Avoiding scams
especially those
targeting
seniors



Investment Fraud



What causes us to fall prey?

- Denial
- Not knowing the basics
- Shame/embarrassment
- Isolation
- Don't know the red flags
- New twists
- Being too busy, rushing
- Seasonal times of year
- Lack of training



YOU "NEED" TO TRUST THE PROMOTER



HIGH PRESSURE – BUY NOW!



DOCUMENTATION – LITTLE OR NONE



GUARENTEED HIGH RETURNS



RED FLAGS

EXCLUSIVE OFFER



RISK FREE



PROMOTER IS A "GENIUS, GURU ETC."



OPPORTUNITY
Usually introduced by friend, family etc.





S.A.F.E.

S – Search – search & research before signing

A – Ask – ask questions and know how to spot the red flags

F – Find – find your own professionals & create a circle of trust

E – Evaluate – re-evaluate your situation each year





Signs your client/customers is in danger:

- Change in mood or behaviour
- Change in appearance
- Needing large sums of money suddenly
- Lack of communication (not answering your calls or emails)
- A sense of desperation
- Coming in with a new trusted “friend”

Ways you can help educate your clients/customers:



- Give them names/contacts of trusted 3rd party professionals (accountants, CFPs, lawyers, etc.)
- Determine a trusted contact
- Educate them on their bank/credit card terms and agreements
- Teach widows/widowers the red flags of romance scams
- Educate them on new employees and friends/family entering the business
- Share examples of investment fraud and the red flags
- Teach them reasonable rates of returns
- Tell them to carry less in their wallet and lock up docs
- The importance of supplementary credit cards and never sharing their own debit or credit card

Victim

If they're a victim,
help them report it!

CRIME ■ ■  ■ ■
STOPPERS
1-800-222-TIPS

Canadian Anti-Fraud Centre
 **C A F C**
Centre antifraude du Canada
FRAUDE: RECOGNIZE IT, REPORT IT, STOP IT. LA FRAUDE: IDENTIFIEZ-LA, SIGNALEZ-LA, ENRÂYEZ-LA.
    

www.antifraudcentre.ca

More Info?



FightFraud@kellykeehn.com

*“ ... a man with a briefcase
can steal more money than
any man with a gun.”*

*- Don Henley
musician*





Thank you

Kelley Keehn

Personal Finance Educator
FP Canada Consumer Advocate

@kelleykeehn

www.kelleykeehn.com

www.kelleykeehn.com/blog

Provincial Information and Support

Reporting to Police

Call your local Police Service

RCMP

www.rcmp.gc.ca

Ontario Provincial Police

www.opp.ca

Canadian Anti-Fraud Centre

www.antifraudcentre-centreantifraude.ca/index-eng.htm

Provincial Information, Resources and Supports

Ministry of Consumer Services

1-877-665-0662

sse.gov.on.ca

Financial Consumer Agency of Canada

1-866-461-FCAC (3222)

Senior Crime Stoppers

1-800-222-TIPS (8477)

<http://ontariocrimestoppers.ca>

Provincial Information, Resources and Supports

Canadian Network for the Prevention of Elder Abuse

www.cnpea.ca

National Initiative for the Care of the Elderly

www.nicenet.ca

International Federation on Aging

www.ifa.ngo

Stop Family Violence

www.canada.ca/en/public-health/services/health-promotion/stop-family-violence.html



**Ontario Association
for Family Mediation**



Elder Abuse Ontario
Stop Abuse - Restore Respect
Maltraitance des personnes âgées Ontario
Arrêtez les mauvais traitements - Restaurez le respect

EAPO Webinar Series

Navigating Relationships in Trying Times



Thursday, April 23, 2020

12:00 pm - 1:00 pm

Stay in touch with us!



[@elderabuseONT](https://twitter.com/elderabuseONT)



www.facebook.com/Elderabuseontario



linkedin.com/in/elder-abuse-ontario/

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YouTube: [MoneySchool](https://www.youtube.com/MoneySchool)



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Questions

