Search & Care
Money Matters Program
Evaluation Report

Evaluation of a home-based, financial management program for older adults
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December, 2019
Why Money Matters?

Older men and women are often vulnerable to increased financial difficulties as they age, often due to:

- cognitive decline
- physical decline
- social isolation
- reduced or fixed incomes

They may have difficulty budgeting, paying bills on time, managing bank and credit card accounts, dealing with mounting debt, and avoiding financial exploitation.

Search and Care developed the Money Matters program to support the financial security and stability of older adults.

Components of the Money Matters program:

- Free to adults, age 65 and over who need assistance with financial matters.
- Collaborative team of 6 Financial Navigators, primarily retired finance professionals, including a coordinator who is also a bilingual financial social worker (LMSW). Each team member works with a caseload of 5-10 clients.
- Navigators work with clients in the home to assess needs, develop goals, and create financial care plans. Support can include budgeting and planning, bill paying, mail sorting, dealing with debit and credit issues, cash disbursements, preventing financial exploitation, financial advice and guidance, securing and managing benefits, and help with filing taxes or other reporting.
- Individualized model of care is designed to build trust between Navigator and client.
- Navigators collaborate and provide linkages to agency and outside services and service providers as needed.
Evaluation Questions

- Were clients able to build trusting relationships with their Navigators?
- Did the Navigators’ services improve their clients’ financial situations?
- Were clients satisfied with the services that their Navigators provided?
- Did clients believe the program had a positive impact on their Quality Of Life (QOL)?
Methodology

- Sample consisted of 20 (43%) of the 46 clients receiving MM services for at least 6 months as of April, 2019.
- Clients were included in the study if Navigators considered them cognitively able to understand and respond to the survey.
- Navigators administered a Satisfaction Survey to each client. [Note: most clients felt physically unable to fill out the survey themselves.]
- Navigators completed a Client Assessment Sheets for each client.
- Evaluator observed two Navigator home visits and piloted the survey instrument with the clients and held ongoing discussions with the Program Director and Navigators.

Client characteristics

- 25% were already Search and Care clients; the remainder were referred from other agencies.
- Demographics: 65% Female; 35% Male. 85% White; 15% Black or Hispanic. Median age 81.
- Median time in program: 2 years; range: 8 months-6 years
- Health: 20% had vision impairment; 10% were hearing impaired; 35% had reduced mobility; 20% had chronic pain; 20% had memory/cognitive issues; 3 experienced mental health issues; 10% were relatively healthy and active.
- Seven clients (35%) were assessed by Navigators as having insufficient funds to continue supporting themselves; 3 do not have enough money to pay their current expenses and four are expected to run out of money within a few years.
Clients generally reported they had difficulty managing money and getting bills paid on time before receiving services.

One–quarter (5 clients) specifically mentioned experiencing anxiety due to their financial situation.

Representative comments:

- “…Financial anxiety re money running out, increased medical conditions, less ability to file taxes.”
- “Bad. Couldn’t manage my own bills and money. The people who were helping me were taking advantage of me.”
- “Poor--a lot of trouble due to low income.”
- “I was disorganized. Mail had piled up.”
- “I couldn't manage due to my eyesight problem.”
Most common services Financial Navigators reported providing for their clients:

- Develop and prioritize budgets: 17 clients (85%)
- Pay bills: 14 clients (70%)
- Provide financial advice/decision-making: 9 clients (45%)
- Sort/Review Mail: 7 clients (35%)
- Advocate for clients with banks, creditors, etc.: 7 clients (35%)
- Seek out additional benefits/income sources: 7 clients (35%)
- Manage debt/reduce expenses: 7 clients (35%)
- Organize/file paperwork: 6 clients (30%)
Finding: Clients developed trusting relationships with their Navigators.

“...I value the fact that [Navigator] comes to my home and we work on my computer; that is working toward getting my life on track again.” - client

- Navigators reported that they are able to develop relationships with clients and find strategies to build trust. Achieving results for clients enhanced their trust:
  - “Client is now more secure that her assets can cover additional care hours. Client was resistant to accepting more help, but is now more willing to accept it.”
  - “It’s been a very slow process, but client is now more willing to start decluttering. We’ve had quite a few challenges, but lately he’s more focused and willing to move towards goals.”

- The depth of client-Navigator relationships is borne out by client comments. Clients often singled out their Navigators by name in comments— “Gail is great!.” “Bob is the best!” “I’m so grateful to Mary...”

- The Evaluator observed evidence of strong, trusting client–Navigator relationships during home visit observations: both clients were very frank with their Navigators and with the Evaluator about their living situations and spoke openly about their bond with their Navigator. Navigators’ visits appeared to be social as well as business occasions for clients.

- Navigators also developed connections with clients’ families/caregivers, Care Managers, and other service providers, and often provided tangential supports to clients and alerts and updates to staff and families. Navigators were “another set of eyes” on the client.
Finding: The program generally improved clients’ financial situations.

“If there is a problem, this is the program to go to.” - client

- According to Navigators (backed by client responses) the majority of clients now have their paperwork in order, bills paid on time, budget created, etc., and are happy with the level of service they have gotten from the program.

- Navigators were able to improve financial situations, including securing benefits for a number of clients so that they have sufficient or more funds to cover costs:
  - “Client is now more secure that her assets can cover additional care hours.”
  - “...budgeting her money so that she can pay off debts and get more money for extra food and household needs. She is much better off financially with debt being written down (she will pay off all by October) and more cash flow monthly.”
  - “Having someone who visits regularly and handles her bills, has given [client] some peace of mind. Also, the programs she is now enrolled in (Medicaid, SNAP, Meals on Wheels, Medicaid trust) have provided a little cushion for her financially.”
Finding: About a third of clients continue to need more support than Money Matters can provide, in order to remain financially independent.

- Seven clients (35%) were assessed by their Navigators as having insufficient funds to continue supporting themselves currently, or will have insufficient funds in the future.

  - Navigators have eased these clients’ situations through negotiating payment schedules; protecting assets, developing economizing strategies, and securing benefits such as SCRIE, SNAP, home care, energy reductions, special programs, asset recovery, furniture, and available stipends; however, it has not been enough.

  - Housing is the generally the largest non-negotiable expense for these clients; Navigators reported that they had begun working on getting some of these clients into subsidized housing. [Note: to date, no Money Matters client has been evicted from their home while in the program.]

- Despite income issues that kept some clients from giving higher ratings, all clients gave very positive responses when asked to describe their financial situation since working with their navigator. Clients who do not have enough money to live on still responded that the program helped them feel:

  - “Well organized, and calm.”

  - “More peace of mind, better sleep, better understanding of financial matters, less anxiety.”
Finding: Clients were generally very satisfied with Money Matters services.

- The vast majority (18 of 20) rated overall satisfaction with the program as “a lot.”
- Comments from the clients who rated overall satisfaction as “a lot” were highly positive:
  - “All has been set up—rent, food stamps, bills, extra money.”
  - “[My situation is] infinitely better, lowered monthly payments.
  - “Happy! Not worried any more about paying bills on time and running out of money.”
  - “I am truly grateful...Each month we are making progress in completing my taxes.”
  - “I am very satisfied with the job the navigator does. He advocates for me and has made my situation much better, even though there’s still insufficient funds overall.”

- Only two of the 20 clients rated their satisfaction with the program as “somewhat”
  - One of these respondents only been in the program 9 months and reported that it offered “terrific possibilities and important service, but more time is essential.” Client’s Navigator agreed that sessions were not long enough for the client’s current needs and that her family needed to be more involved.
  - The other client was described by Navigator as having “memory loss and a somewhat pronounced persecution complex.” Client expressed a need for more help with filing and medical insurance (does not have Medicare supplemental).
Finding: Clients believed the program had a positive impact on their QOL.

Has the program helped you feel less stress about managing your finances?

- A lot: 69% (13 responses)
- Somewhat: 26% (5 responses)
- Not at all: 5% (1 response)

Responses: n=19
“A lot” = 13
“Somewhat”=5
“Not at all”=1

Would you say your financial situation and money management has improved since you have been working with your helper?

- A lot: 59% (10 responses)
- Somewhat: 41% (7 responses)

Respondents: n=17
A lot = 10
Somewhat=7
Finding: Clients believed the program had a positive impact on their QOL cont’d.

Has the program improved your ability to live independently?

Has the program helped you feel more secure about your financial situation?
Finding: Clients believed the program had a positive impact on their QOL.

Clients’ overall ratings were quite positive:
- Median rating = 1.75 (out of 2)
- Mean rating = 1.52
- Almost half of clients (9 out of 20) credited the program with the highest level of impact in all four areas.

Clients’ ratings were affected by their income situation:
- There was a strong positive statistical correlation (r=.77) between clients’ income situations and their overall impact ratings.
- 7 of the 9 clients who rated overall impact as 1.25 or lower were assessed by their Navigators as having insufficient funds to continue supporting themselves, either currently or in the future.

We created an overall rating index averaging clients scores for the 4 impact questions.
Conclusions

Overall, clients reported being very happy with the services they are receiving. Based on client and Navigator responses, it is evident that the Program provides a necessary service for clients who are experiencing physical or mental decline, and/or loss of partner or income source. Navigators help clients to organize and manage their finances and stay within their income as much as possible, advocate with landlords, banks, utilities, and other creditors, find other sources of income if needed, and provide referrals and linkages for other supports and services. In addition, navigators become a social connection and support for clients, especially for less mobile, more isolated clients.

Overwhelmingly, clients report that Money Matters has improved their QOL at least “somewhat,” with the majority reporting “a lot”.

Generally, clients with sufficient funds to live on gave higher responses to questions on how the program impacted their QOL.

However, even the client who reported the lowest QOL impact rating credited the program with providing “a reason for me at this age to continue living as long as the higher power allows. Thank you for all of you.”

Clients with insufficient funds, either currently or in future, still need more help than the program is able to provide, although Navigators have helped to secure benefits and additional funds.

“[The program is] a lifesaver for me as I observed my 95th birthday several weeks ago. I could not have survived this past 12 months if not for S&C help.” client
Program Recommendations

- Continue outreach efforts to expand program participants.
- Continue efforts to publicize program and support replication by other agencies through sale of manual, publicity campaign, etc.
- Strengthen program’s ability to secure additional benefits for under-resourced clients—subsidized housing, stipends, etc.
- Consider ways for Search and Care to become involved in development of supportive housing for clients, or ways to secure space for clients in similar housing programs.
- Clients expressed appreciation of the financial advice provided by Navigators and requested support on financial-related matters such as legal advice, insurance, using technology, energy saving, and asset management. Staff should consider creating webinars or offering classes that would also be available by video.