

Financial Autonomy in Later Life: A Toolkit to Explore Shared Financial Responsibilities

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INTRODUCTION

- Managing money is an Instrumental Activity of Daily Living (IADL), and remains central to independence in later life (Lawton & Brody, 1969).
- Financial management is shaped by social relationships and the digitalization of banking, creating tensions between autonomy, safety, and trust (Leung et al., 2022; Ohio Department of Aging, 2023).

GOAL

Develop a toolkit to support interviews with older adults about financial autonomy and the social dynamics surrounding financial decision-making.

METHODS

- Literature review** (aging, financial management, caregiving)
- Semi-structured caregiver interviews** (n = 3)
- Stakeholder interviews** (Golden Buckeye Center for Dementia Caregiving, Office of Geriatrics and Gerontology, COAAA, GrowIN)
- Research through Design approach**, using a toolkit to support data collection

Design toolkits were used to support discussion of sensitive topics and enable alternative forms of expression (Sanders & Stappers, 2014)

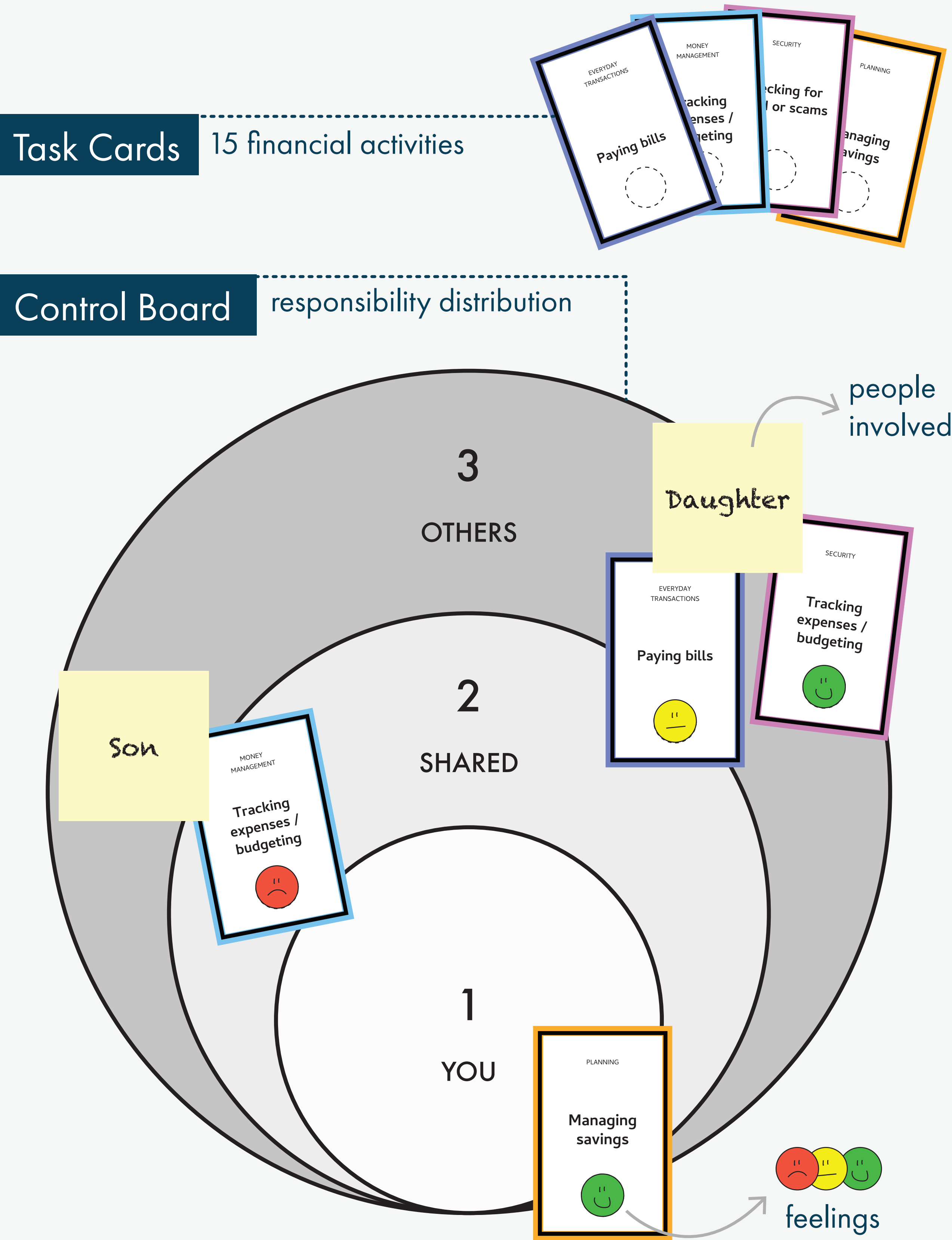
PRELIMINARY FINDINGS

- Financial decisions are relational: shaped by trusted networks (Leung et al., 2022)
- Digitalization creates barriers: access, literacy, and hesitation (Marson et al., 2016)
- Caregivers support operations while older adults retain decision-making authority (Marson et al., 2016)

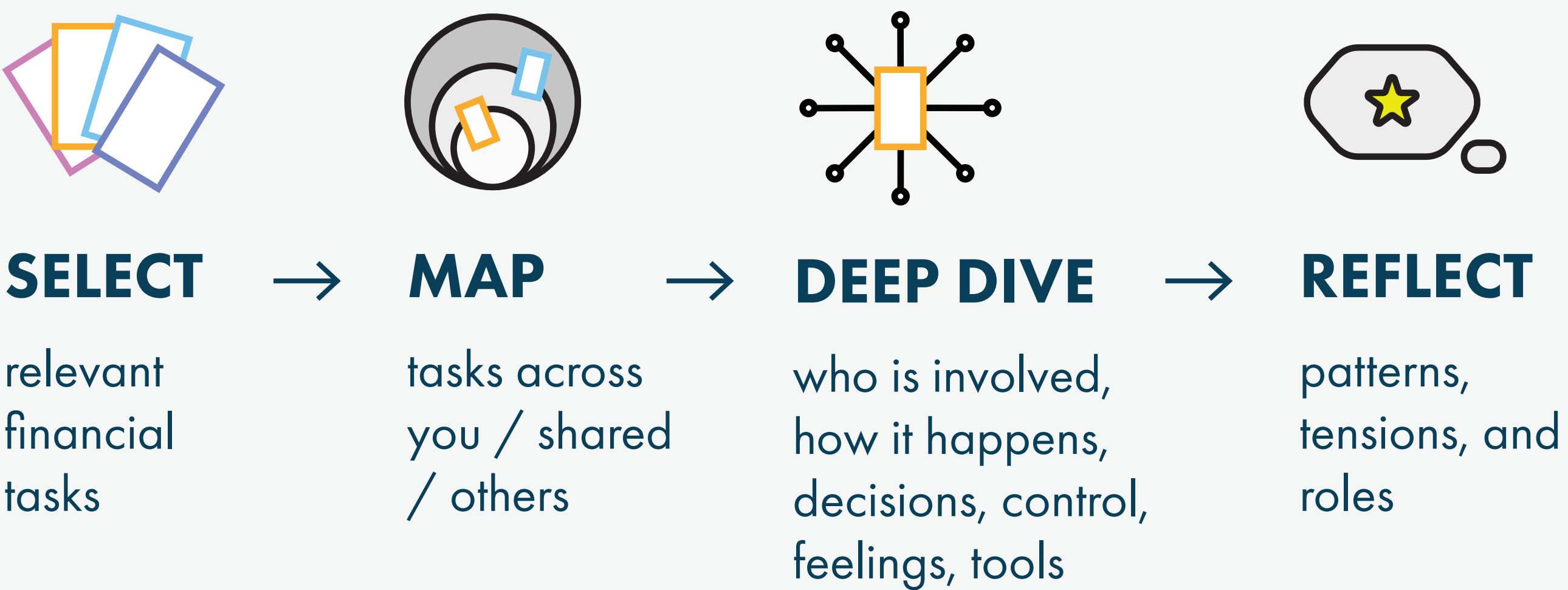
This work was completed as part of the OAGE/AGE Scholars in Aging Program

INTERVIEW TOOLKIT

A tangible interview toolkit to map and examine how financial tasks are distributed, negotiated, and experienced.



INTERACTION FLOW



INTERVIEW FOCUS

Based on preliminary findings, the toolkit explores:

- How financial tasks are distributed across people
- How responsibilities are shared and negotiated over time
- How control is maintained, shared, or transferred
- How relationships and trust shape financial practices
- How digital tools influence participation and autonomy

PARTICIPANT CRITERIA

Older adults (65+) who manage finances independently or with support (e.g., paying bills, managing accounts, monitoring expenses)

2026 PROJECT TIMELINE

jan-feb	Literature review Semi-structured caregiver interviews Stakeholder interviews
mar	Interview Toolkit development
apr	IRB submission
may-jun	Interviews
jul-dec	Analysis and reporting Conference dissemination Future co-design sessions

CALL FOR PARTICIPATION

Interested in learning more or staying in touch?
Scan the QR code.



REFERENCES

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