



Advisors

Person Centered Approach

Mrs. Rodnée Warr, Elder Client Initiatives, Senior Vice President-Manager and Gerontologist

Quote

“We don’t accomplish anything in this world alone...and whatever happens is the result of the whole tapestry of one’s life and all the weavings of individual threads from one to another that creates something.”

Supreme Court Justice
Sandra Day O’Connor

Financial Institutions Aim

Moving to the center –from regulatory to person centered.

1. **Train & educate on ageism.** What is normal aging vs not normal.
2. **Communication.** Use words that empower and uplift the client.
3. **Cognitive impairment.** Establish a base line for your firm. This involved working with Human Resources, Legal, and our ADA partners.
4. **In person conversations** are always best in situations where you are strictly working with the Contact Center.

What Person Centered approach looks like

Help the client to effectively conduct business with you.

- Ask yourself: are there any ADA requirements that may deter client from coming to your office or conducting business? The institution may need to provide accommodations or direct client to assistive tools.
- Give appropriate amount of time for meetings
- Due to most forms being housed online- refrain from saying, “here are the procedures or form, figure it out.”
- Have people available to help the client—may need to be able to teach them how to use new digital access.
- Create a communication plan. Ask the client what is the best way to communicate. Give them something in writing after your meeting to outline what you discussed/next steps.

Items that impact the likelihood of exploitation or abuse

What we must consider.

- Culture and values.
- Fears: lost of independence and control.
- Loss: family, friends, health.
- Limitations: mobility, hearing, sight, pain.
- Lack of understanding of technology and social media.

Who is there to support the client?

Identify the support team. These relationships help the client maintain independence and autonomy.

- Formal supports, Power of attorney, joint owners, trustee, conservator, guardian, registered payee, trusted contact, and emergency contacts.
- Informal supports, caregivers, doctors, interpreters, cleaning person, attorney, accountant, pharmacist --- BANKERS and FINANCIAL ADVISORS.

Explain to the client and the supporters what you can and cannot do. Explain confidentiality and what documents are needed to provide authority.

What to remember

We can continue servicing and maintaining a business relationship with the client by helping them understand their options in decision making and/or with the assistance of a trusted person(s).

- Engage. ABA reports that 47% banks are hosting community events. [Older Americans Benchmarking Report | American Bankers Association \(aba.com\)](#)
- Know. FINRA expectation that registered representatives know your client. Asking questions and getting to know our clients is essential.
- Identify. CFPB stress the importance of banks adding “trusted contact” person to reach in case of emergency. [Working with older adults | Consumer Financial Protection Bureau \(consumerfinance.gov\)](#)
- Ask. Doctor’s letters has to be specific to the client’s ability rather than diagnosis. Can they make financial decisions in a brokerage account.



Advisors

Thank you

Wells Fargo Advisors is a trade name used by Wells Fargo Clearing Services, LLC, Member SIPC, a registered broker-dealer and non-bank affiliate of Wells Fargo & Company.

© 2024 Wells Fargo Clearing Services, LLC. All rights reserved. Broker-Dealer use only. PM-12102025-6684391.1.1