

PP: HOUSING & DAILY LIVING

Financial challenges for successful aging-in-place: feelings and concerns of a group of Brazilian older adults

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Purpose To describe the financial demands, feelings and concerns of Brazilian elderly people that can influence their aging-in-place (AIP) to serve as input in the choice of technologies, improving the financial management of vulnerable older adults. Such management can ensure resources that favor personal and environmental factors or even absorb security costs. **Methodology** Exploratory, cross-sectional, qualitative study (Figure 1). A group of 119 older adults were interviewed using the question “Regarding your finances, what are your current needs that can influence your aging-in-place?” **Results and discussion** Participants were men (23.1%) and women (76.9%), with an average age of 67.7 years, married (51.1%), widowed (24.5%), with more 10 years of study (59.1%), 45.7% retired and 40.4% continue working; 75 had chronic health conditions. Thirty-three denied financial needs because they were retired and received a pension; be supported by the family, be financially stable and independent. To think about the AIP, the financial demands of the remaining 86 participants were organized into the categories Present and Future Demands (DPF) and Autonomy and Independence. These include the fact that they have to continue working to supplement their income, seek retirement benefits and achieve financial stability for basic expenses in the present (food, water, electricity, housing) and in the future (diapers, medicine, caregivers, etc.), in addition to maintaining health insurance in old age, and concerns about the lack of financial reserves for emergencies and old age expenses. They highlight debt and the need to pay off bank loans and debts owed to children and grandchildren. As for Autonomy and Independence, they want to manage their own money, as well as have the skills to use internet banking and maintain their current lifestyle, enjoying comfort, leisure and good health. The feelings and concerns describe the fear of financial losses associated with functional decline, frustration at not having planned other sources of income and accumulation of assets aiming for financial independence. Feelings related to financial demands are related to AIP in all its dimensions, requiring knowledge of the demands of the present to resize the future. Supported by the WHO (2016) 5P construct for successful AIP (place, person, politics, personal services and products), finance appears as an essential aspect. The production of knowledge in gerontechnology and finance has addressed the potential of digital technologies for financial education (Doll & Hollerweger, 2022); financial resources as the main barrier in the implementation of gerontechnology, pointing out several schemes that can function as one of the financial drivers for AIP, such as savings, for example (Franchimon & Van Der Vlies, 2010) in addition to financial condition as a predictor of satisfaction with life (Lein et al, 2014). Financial challenges are directly linked to the dimensions of gerontechnology, as it generates interdisciplinary knowledge to design technology, services and environments that can support independent living and care, and as an interdisciplinary field, it can offer paths for the development skills to generate income, use digital technologies that enable financial operations and governance of everyday life, promoting autonomy and independence in old age.

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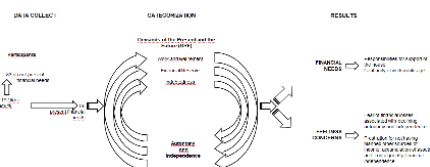


Figure 1. Research overview