

# Seniors getting help managing money

Free service puts finances in order

BY [NINA RIZZO](#) • STAFF WRITER • SEPTEMBER 2, 2008

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Anna Zalamow of Howell had a shoebox full of overdue bills. There were so many of them — medical, insurance, credit cards, utilities — and no one to help her make sense of it all. The stress was more than this 72-year-old widow could handle.

"I felt like I was getting nailed to the floor, and I didn't know how to help myself," she recalled.

Joseph Elias, a retired bank executive with a sharp wit and warm smile, knew how to pick her up. He has come once a week since June to help Zalamow manage her finances. He writes out the checks that she signs, balances her checkbook, negotiates payment plans for her medical bills and credit cards, and firmly tells telephone solicitors where to go when they try to sell something to her late husband.

Elias, 73, of Plumsted, also helped Zalamow successfully apply for food stamps. He is now working on creative ways to reduce her \$1,000 monthly deficit and keep his client in her home.

The pair met through the AARP Money Management Program, a national program that works with government agencies and nonprofit groups to establish local networks that help low-income seniors manage their financial affairs. The AARP Foundation created the program in 1981, but it only arrived in Monmouth County this year.

Family and Children's Service, a nonprofit social services agency based in Long Branch, began offering the free service for county residents this spring. Lynn Hilton, the program coordinator, said her agency trains volunteers to serve as bill payers and, in some cases, representative payees, a distinction that allows the volunteer to handle Social Security benefits for clients who are incapable of handling their own funds.

The typical senior who comes into the money management program is already involved in the social services system, according to the AARP. They often have other problems exacerbated by their inability to balance their checkbooks, and social workers ultimately spend a lot of time averting a crisis such as an overdue utility bill or an eviction notice.

Dorothy Bemister, 77, of Keyport was one of the program's first clients. She said she suspected a couple who were longtime friends had been stealing her Social Security benefits since they took over her finances

after she had a stroke a few years ago. A government agency that investigates elder abuse referred her to FCS because Bemister wanted to gain control of her money, but she had never handled her own finances.

"I didn't realize it until Lynn and them said, 'Where's this money going,' and I said, 'I don't know because I didn't even know what I got,'" Bemister explained.

Hilton, who is temporarily serving as her bill payer, has since opened a new bank account for Bemister and helped recover money and important documents from her previous handlers.

"They're doing a wonderful job," Bemister said. "They've really been good to me."

Hilton said the program has 14 matches, with five volunteers ready and waiting for new clients to apply. There are another eight volunteers in training.

### **Sharing the burden**

When Robert Fianza of Manalapan saw an advertisement in the AARP newsletter for volunteer money managers, he knew he didn't need to have a financial background to help. If you can manage your own checkbook ledger, you can help someone else with theirs, he figured.

Fianza, a 55-year-old quality assurance manager in the pharmaceutical industry, has been working with a 72-year-old divorced woman who lives in a retirement community in his town. She exists on a monthly pension of less than \$1,500, and, after all the bills are paid, she has almost nothing left over.

"She was going to the bank every day, checking her balances," he said.

To make matters worse, the woman, who did not want to be identified in this article, was so afraid of bouncing checks she prolonged paying them, leading to late fees that she couldn't afford.

Fianza and his client meet once a week at a local library to review her bank statements and pay bills online.

"She's happy to have someone share this burden," he said, adding that the job has been frustrating at times. "It's also very rewarding when you see her anxiety level drop a few notches."

June Holder, 68, of West Long Branch visits her client — an 83-year-old widow who lives in Middletown's public housing for seniors — every two weeks. Her client had been paying her bills with money orders. She started to get confused and was writing in the wrong amounts, causing all sorts of avoidable problems.

With a monthly income of \$971, there was no room for error.

"These folks struggle to be independent," said Holder, the broker/owner of Ridge Realty whose own husband died nearly 13 years ago. "It's very important for them to maintain control of their lives. Many don't want their children involved. It's a matter of pride and privacy. They prefer someone who is not related."

### **A vicious cycle**

John Lee's social worker at the Howell Department of Senior Services referred him to the money management program because he kept bouncing checks and incurring overdraft fees. A volunteer bill payer began working with Lee in May to reconcile his account, but then the man got sick and had to drop out of the program.

Lee, an 84-year-old diabetic who is legally blind, thought he could resume handling his finances. A month later, he didn't have enough money in his bank account to buy insulin, and the widower called program coordinator Hilton in a panic. Hilton made sure he got his medicine and sent him a new volunteer right away.

Paul Beinert, a 53-year-old software consultant from Manalapan, quickly realized that Lee was in a "vicious cycle" of bouncing checks and paying fees for having insufficient funds in his account. Lee usually blamed the bank, even though he sometimes forgot to include checks in his ledger.

Most troubling, however, was Beinert's discovery that Lee was the victim of several scams, including a lottery hoax that cost him \$18,000 three years ago and another that was withdrawing monthly payments from his checking account for a computer he never ordered — until Beinert put a stop to it.

"I don't resent Paul helping me. If he wants to do it, I'll let him do it," said Lee, a retired government worker and author who started his career as a newspaper reporter. "I like him very much. He's company."

Hilton said most volunteers only need to visit their clients once a month but many come more frequently in the beginning so they can help clients get the bills under control, sign up for Medicare prescription drug benefits and establish sensible payment plans.

### **Down to business**

Before Joseph Elias came to help Anna Zalamow with her bills, "everything was going nuts here. I was so confused," she said. "Thank God for Joe."

Zalamow, a retired housekeeper for CentraState Medical Center, didn't always feel so helpless. She and her late husband, Dimitry, a Russian immigrant who spoke nine languages but could only find work in a European coal mine, then in a rug mill and egg farm here, had a comfortable working-class life. They raised one daughter in a modest bungalow that they fixed up over time.

Life started to get complicated when Anna tripped in a driveway at the hospital in March 2000. The hospital paid her medical bills while she worked there, but she said she was allergic to anesthesia and couldn't have the surgeries needed to repair injuries to her shoulder, knee and ankle. Dimitry was diagnosed with cancer two years later and died at a local nursing home in April 2003.

She lost her medical coverage when she left in March 2004, but the pain in her body didn't go away. She still uses a walker and doesn't drive much anymore. She also has trouble using the phone, so discussing her accounts with debtors was out of the question.

"When he came here, this box was full," Zalamow said, pointing to the shoebox on her kitchen table. She spent her small pension on medical bills and now tries to make ends meet with her monthly Social Security benefit of \$929.

She knew right away, the first time he walked into her tiny kitchen, that Elias could help her.

"I said, 'He's a tough one. That's the one that I want,' " she recalled. "He gets right down to business but he makes me laugh."

Elias looks fondly at his client, whose sweet face is no longer lined with worry. He stressed that managing her money is business, and he takes it seriously.

"I go home and I think of Anna," he said. "What can I do to help Anna besides writing out a check myself?"

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