



## The Complete Older Adult Profile™ (COAP™)

Connecting whole person wellbeing with financial longevity

The **Complete Older Adult Profile** or COAP™ helps you understand where you have resilience in your life and where you are more vulnerable. It gives you a chance to identify opportunities to enhance your ability to respond to later life transitions and changes that could test your preparedness.

Many factors contribute to a person's wellbeing and security as they age, and are directly connected to their financial longevity. These factors often have to do with how well they **created personal resilience** in their life and **reduced any vulnerability gaps** along the way.

In completing the COAP™ you will generate a whole person profile of yourself and discover where to focus your attention and efforts today in order to make the most of your senior years and protect your financial longevity. By exploring four key domains of wellness, **Social Capital, Financial Readiness and Literacy, Physical and Cognitive Health, and Outlook and Attitude**, you will gain important insight about your level of preparedness and be able to pinpoint any gaps that need your attention. It's all part of creating a personalized, strategic aging plan designed to help you prolong wellbeing, maximize quality of life and extend financial longevity.

**Let's get started!**

## Getting started

### Find out where you stand

Answer the COAP™ questionnaire to develop a more complete picture of the areas you are already well prepared, or where there are vulnerability gaps. This insight enables you to target your efforts better when planning for prolong personal and financial longevity.

### Close vulnerability gaps

Discuss with your financial advisor or other trusted person in your life the results of your COAP™, the presence of any vulnerability gaps, and identify strategies you can use to proactively close these gaps.

### Share your intentions and take the next steps

Share and describe the actions you will take to address critical gaps in your *strategic aging plan* and to further enhance your resilience. Commit to a timeframe to do so, and ask for help if you need it.

## Your advisor can help

### Whole person understanding and support

With the results of your COAP™ in hand, your advisor can work proactively with you to address any vulnerability gaps that could impact your aging experience and put pressure on your financial resources if left unaddressed.

### Your gateway to resources and expertise

Your advisor is your financial services expert, but also your gateway to a network of trusted professionals, specialists and community organizations that have services and solutions to help you lay the groundwork and fulfill your strategic aging plan or help you down the road.

### Advice and service with a vital difference

As you grow older, your advisor will continue to offer you the same good advice, clarity, and service excellence as before but with a vital difference. Greater emphasis on whole person planning and service as an older adult will maximize your aging experience and minimize your risk. Your advisor can help.



Research tells us that **we can prolong and protect our health and autonomy, as well as financial wealth and longevity**, if we strengthen certain sociological, psychological, lifestyle and financial variables in our life. By knowing what these variables are, how they contribute to whole person wellbeing and resilience, and take specific steps along the way to augment their presence and impact on our lives, we can significantly improve our ability to respond to common later life changes and challenges, with more control and peace of mind.



## Domain one

# Social Capital and Connectedness

**The importance.** Social connections are important to the everyday life, emotional and financial wellbeing of all Canadians. For older people, these connections also...

- create opportunities for life-enhancing physical and cognitive engagement
- contribute to the creation of a practical, low-cost or no-cost support network that can be called upon for assistance and help prolong independence

Do social connections impact life satisfaction?

**What it looks like.** Social connections occur in a variety of ways. Think of a time you...

- went for a walk with a neighbour,
- joined friends at a Book Club or for a game of cards
- a neighbour drove you to a medical appointment or picked up groceries for you
- family members helped with seasonal chores, meal planning or food preparation
- a trusted mentor or professional talked over an important decision you had to make

More than 8 in 10 seniors reported that they “always” or “often” had someone they could depend on to help when they really needed it.

**The risk.** With fewer meaningful social connections, older adults have less opportunity...

- for healthy cognitive stimulation and to participate in activities with others
- to build valuable networks of low-cost or no-cost practical support
- to overcome feelings of loneliness, depression, and apathy which can lead to devastating outcomes and significant financial consequences

Seniors who were in this situation had higher levels of life satisfaction.<sup>1</sup>

**Let's take stock.** Who are the people in your social network?

From family members, to close friends, to neighbours or trusted professionals, list the people you have a positive social connection with who you could also call upon for assistance if needed:

**My Social Capital:**

Family members: \_\_\_\_\_

Friends and neighbours: \_\_\_\_\_

Professionals and service providers: \_\_\_\_\_

**How they help or the difference they make for me**

\_\_\_\_\_

**Ideas and ways I can build my social capital and improve my social connectedness**

\_\_\_\_\_

**How I currently rate my resilience in this category:** Low      1      2      3      4      5      High

## Domain Two

# Financial Readiness and Literacy

**The importance.** As with other life stages, the senior years can present a new set of financial issues. Those with reliable and adequate income resources, benefit from...

- financial flexibility to pursue healthy lifestyle choices or personalized coaching
- more housing choices and age-in-place accommodation options
- greater ability to hire in home supports or care services as needed
- a greater sense of day-to-day security, peace of mind and autonomy

How do we build financial resilience?

**What it looks like.** Financial Readiness and Literacy include...

- sufficient and reliable income sources that will easily cover everyday costs associated with housing, food, clothing, and transportation
- knowledge of financial scams, frauds, how to respond, and how to report
- savings or contingency funds to draw upon in case of unexpected expenses

Two principal factors build financial resilience: **individual characteristics, choices and actions,** and an **external ecosystem** that enables consumers' to surmount shocks and adversity.<sup>2</sup>

**The risk.** Those without reliable or adequate income may...

- experience chronic stress about their financial stability and longevity
- be forced to spend down savings more quickly or become financially dependent on government programs or family
- be more susceptible to get-rich-quick scams or frauds

**Let's take stock.** How would you describe your financial readiness? What are your income sources and how reliable are they? Would your financial stability be jeopardized if you suddenly lost a partner or you incurred new health related care costs? How familiar are you with financial elder abuse?

### My Financial Readiness and Literacy

Current income sources: \_\_\_\_\_

Reliability of my income sources: \_\_\_\_\_

I have a Power of Attorney for property

Yes  No

I am familiar with financial scams that target seniors

Yes  No

I know how to respond or what to do if I think I am victim of financial abuse or fraud

Yes  No

Risks or concerns about my Financial Readiness or Literacy are:

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Ideas and ways I can improve my Financial Readiness or Literacy are

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How I currently rate my resilience in this category: Low      1      2      3      4      5      High

## Domain Three

# Physical and Cognitive Health

### The importance

Research confirms there is a strong and positive association between the physical and cognitive health of older adults, remaining functionally independent and the preservation of assets. Functional independence means an individual

- has the ability to engage in life more fully and safely
- can successfully manage underlying health conditions
- can continue to exercise independent choice and decision-making
- can eliminate or delay potentially disruptive and expensive housing or care transitions

What  
determines  
health?

20% Genetics

20% Health care

\*60% social,  
environment,  
and behavioural  
variables<sup>3</sup>  
*\*all modifiable*

### What it looks like

Beneficial physical activity and cognitive stimulation is achieved in many ways. Have you ever..

- enjoyed a hike with friends, taken a yoga or dance class, or gone swimming
- tried pole walking, joined a chair exercise class or played Pickle Ball
- listened to music, played an instrument or joined a choir
- written a poem, learned a new skill or engaged in a discussion about current events

### The risk

The absence of regular physical and cognitive exercise in an older person's life can

- lead to physical deconditioning impacting mobility and increasing the risk of falling
- hasten cognitive change leading to comprised decision-making and greater susceptibility to financial elder abuse or scams
- potential loss of autonomy forcing later life transitions with significant financial consequences

**Let's take stock.** How do you currently promote your physical and cognitive health? Is there an opportunity to increase the frequency of such activity? Who can help or support you in this goal?

### My Physical and Cognitive health

I currently do the following to promote my physical health:

\_\_\_\_\_ Times per week? \_\_\_\_\_

I currently do the following to promote my cognitive health:

\_\_\_\_\_ Times per week? \_\_\_\_\_

I am satisfied with my current level of activity in each area:

Physical Yes  No  Could improve

Cognitive Yes  No  Could improve

The benefits I experience by regularly engaging in physical and cognitive health promotion are:

\_\_\_\_\_  
\_\_\_\_\_

Ideas and ways I can improve my activity to enhance my physical and cognitive wellbeing include:

\_\_\_\_\_  
\_\_\_\_\_

How I currently rate my resilience in this category: Low 1 2 3 4 5 High

## Domain Four

# Outlook and Attitude

**The importance.** Studies show that a positive outlook towards aging and one's self perception as they age, leads to a greater sense of purpose and motivation needed to...

- take greater care of yourself and compress common morbidity factors
- view advancing age with optimism and purpose
- seek and embrace new learning opportunities for continued growth
- overcome challenges that may present themselves

Does how we “feel” or think about aging impact later life outcomes?

**What it looks like.** When feeling more optimistic about life and yourself you will...

- participate more fully in beneficial activities that promote personal wellbeing
- continue to build and nurture relationships for emotional and practical benefits
- have the motivation to perform everyday tasks that prolong independence
- overcome challenges faced with greater ease

**The risk.** The absence of a positive outlook or attitude about advancing age or one's value as they grow older, can

- accelerate frailty and vulnerability
- undermine feelings of happiness, wellness, purpose and self-esteem
- lead to significant and costly life transitions sooner

Positive self-perceptions of aging (PSA) translate into healthier outcomes, reduced mortality, and reduced costs.<sup>4</sup>

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**Let's take stock.** How would you describe your outlook and attitude as you age? Do you find it easy or difficult to find meaningful things to do in the course of your day? Do you feel valued by others and that you make positive difference in their lives?

### My Attitude and Outlook:

How would you describe your attitude and outlook on life?

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How often do you feel positive or optimistic about life?

rarely

most of the time

sometimes

all of the time

I feel happiest and most optimistic when \_\_\_\_\_  
\_\_\_\_\_

I feel discouraged or unmotivated when \_\_\_\_\_  
\_\_\_\_\_

Ideas and ways I can improve my outlook or sense of optimism about today and the future:  
\_\_\_\_\_  
\_\_\_\_\_

How I currently rate my resilience in this category: Low 1 2 3 4 5 High

## Bringing it all together (Sample scenario one)

You have completed the COAP™ questionnaire and are now ready to create a snapshot of your whole person readiness in each of the four domains

- 1. Gather your scores.** Record the self-rating you gave yourself in each domain in the first box.
- 2. Total your self-assessed, individual ratings** for each domain: in this case  $3 + 2 + 1 + 4 = 10$
- Divide each individual score by **10** to come up with a percentage of relative preparedness. Record this percentage in the second box.

Social Capital	Financial Readiness and Literacy	Outlook and Attitude	Physical and Cognitive Health
3	20%	1	40%

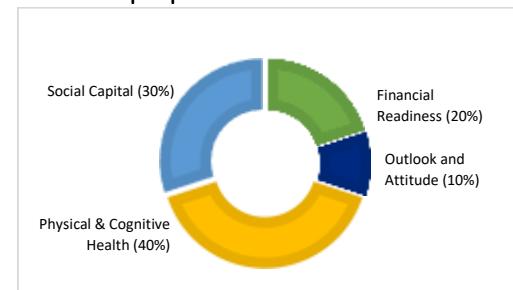
### Create your whole person snapshot

With the results of your COAP™ in hand, you can now quickly assess and create a whole person snapshot of your relative preparedness in each of your wellness domains.

#### Interpretation:

Areas of greatest resilience: health and social capital  
Areas of vulnerability: Outlook and Attitude, and Financial readiness.

Relative preparedness in each domain



Sample depiction of a completed COAP™

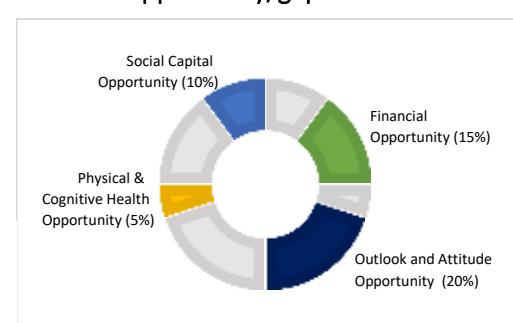
### Opportunity to improve and reduce vulnerability

You will likely have an opportunity to improve your level of resilience or readiness in each domain of wellness. Your opportunity to do so is the difference between your current self-assessed score and the highest possible score of 5.

#### Interpretation:

Areas with the greatest opportunity for improvement are clearly Outlook and Attitude and Financial Readiness.

Relative opportunity/gap across domains



Sample depiction of a completed COAP™ with emphasis on opportunities for improvement across domains

- Take the difference between your self-assessed score in each domain and the highest possible rating

For example, in the domain of Outlook and Attitude, the difference between 5 (*highest possible rating*) – 1 (*self assessed rating*) = 4 ("the opportunity"). Divide "the opportunity" by 20 to come up with percentage of relative preparedness :  $4 / 20 = 20\%$ . Complete the calculation for each domain and record results in Box 3.

10%

15%

20%

5%

## Your Advisor and a plan moving forward

### Connecting whole person wellness with financial longevity

Now that you understand where you have resilience in your life already, and where you are more vulnerable with opportunities for improvement, you and your advisor can start to explore possible solutions together.

These essential conversations will help you identify and focus on your next step, connect you with additional resources if needed, and reaffirm the benefits between the actions you are taking today, your quality of life, and your financial longevity and asset protection.

Once you have shared and described the actions you will take to address any critical gaps in your *strategic aging plan*, commit to a timeframe to do so, and ask for help if you need it.

Your advisor has the tools, the resources and the interest in ensuring you well prepared to age well, happily and with security. It is never too early, or too late, to build whole person resilience and preparedness in order to maximize your aging experience and reduce common risks.

## About Age Well Solutions

Founded in 2014, Age Well Solutions has become a leading resource and educator for financial service professionals committed to delivering service excellence to older clients, as well as a trusted advisor for clients and families facing later life transitions.

Age Well Solutions is proud to work with advisors and firms as they customize their offerings and business practices to meet the evolving needs and expectations of aging clients and families.

The Know Your (Senior) Client™, Complete Older Adult Profile™ (COAP), and The Dementia-Friendly Professional DFP™ training program are among Age Well Solutions' innovative offerings and are a timely response to a growing, demographically driven need and demand.

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613.277.6449

## Bringing it all together (Sample scenario 2)

You have completed the COAP™ questionnaire and are now ready to create a snapshot of your whole person readiness in each of the four domains

1. **Gather your scores.** Record the self-rating you gave yourself in each domain in the first box.
2. **Total your self-assessed, individual ratings** for each domain: in this case  $3 + 4 + 3 + 2 = 12$
3. Divide each individual score by 12 to come up with a percentage of relative preparedness. Record this percentage in the second box.

Social Capital	Financial Readiness and Literacy	Outlook and Attitude	Physical and Cognitive Health
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3	25%
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4	33%
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3	25%
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2	17%
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*Sample scenario*

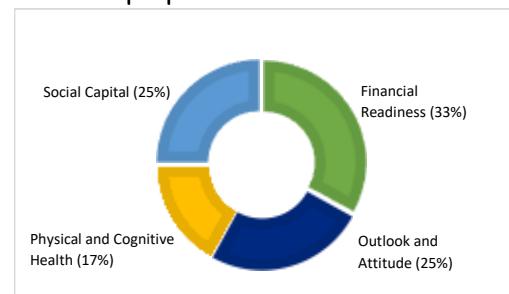
### Create your whole person snapshot

With the results of your COAP™ in hand, you can now quickly assess and create a whole person snapshot of your relative preparedness in each domain of wellness.

#### Interpretation:

Overall, this is a more balanced COAP™ profile  
Areas of greatest resilience: Financial Readiness  
Areas of greatest vulnerability: Physical and Cognitive Health

### Relative preparedness in each domain



*Sample depiction of a completed COAP™*

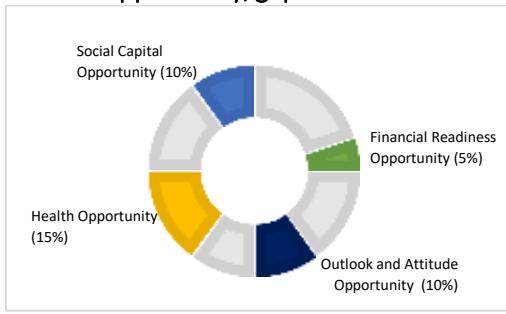
### Opportunity to improve

You will likely have an opportunity to improve your level of resilience or readiness in each domain of wellness. Your opportunity to do so is the difference between your current self-assessed score and the highest possible score of 5.

#### Interpretation:

Area with the greatest opportunity for improvement is clearly Physical and Cognitive Health.

### Relative opportunity/gap across domains



*Sample depiction of a completed COAP™ with emphasis on opportunities for improvement across domains*

4. Take the difference between your self-assessed score in each domain and the highest possible rating

For example, in the domain of Physical and Cognitive health, the difference between 5 (*highest possible rating*) – 2 (*self assessed rating*) = 3 (“the opportunity”). Divide “the opportunity” by 20 to come up with percentage of relative preparedness :  $3 / 20 = 15\%$ . Complete the calculation for each domain and record results in Box 3.

10%
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5%
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10%
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15%
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## References

**<sup>1</sup> Life Satisfaction among Canadian Seniors. Insights on Canadian Society.** August 2, 2018

<https://www150.statcan.gc.ca/n1/pub/75-006-x/2018001/article/54977-eng.htm>

**<sup>2</sup> Financial Consumer Agency of Canada. Financial Literacy Strategy 2021-2026.**

[https://cnpea.ca/images/seniorsstrategyfinancialliteracy\\_en.pdf](https://cnpea.ca/images/seniorsstrategyfinancialliteracy_en.pdf)

**<sup>3</sup> Addressing Older Adults' Social Determinants of Health.** Golden, Robyn, LCSW. Director Health and Aging, Rush University Medical

Centre. Grantmakers in Aging Presentation. October 27, 2016

<https://www.giaging.org/resources/robyn-golden-addressing-older-adults-social-determinants-of-health/>

**<sup>4</sup> Optimism, Possible Selves, and Self-Perceptions of Aging.** International Journal of Aging and Human Development. Shelbie G. Turner and Dr. Karen Hooker. December 28, 2020.

<https://journals.sagepub.com/doi/full/10.1177/0091415020981883>

## Additional Resources

**Addressing Older Adults' Social Determinants of Health.** Golden, Robyn, LCSW. Director Health and Aging, Rush University Medical Centre. Grantmakers in Aging Presentation. October 27, 2016

**The Role of Social Capital in Aging Well.** November 2004. Norah Keating, Jennifer Swindle, Deborah Foster University of Alberta. Professor and Co-Director, Research on Aging, Policies and Practice (RAPP) Department of Human Ecology 3-22 Human Ecology Building University of Alberta Edmonton, AB, Canada T6G 2N1 [norah.keating@ualberta.ca](mailto:norah.keating@ualberta.ca)

<https://www.torontohomecareassistance.ca/common-senior-financial-issues/>

Financial Well-being in Active Ageing

<https://pubmed.ncbi.nlm.nih.gov/26630513/>

Perceived income adequacy among older adults in 12 countries: findings from the survey of health, ageing and retirement in Europe  
<https://pubmed.ncbi.nlm.nih.gov/19386829/>

[https://www.obsi.ca/en/news-and-publications/resources/PresentationsandSubmissions/seniors-report\\_FINAL\\_EN.pdf](https://www.obsi.ca/en/news-and-publications/resources/PresentationsandSubmissions/seniors-report_FINAL_EN.pdf)

[https://cnpea.ca/images/seniorsstrategyfinancialliteracy\\_en.pdf](https://cnpea.ca/images/seniorsstrategyfinancialliteracy_en.pdf)

<https://pubmed.ncbi.nlm.nih.gov/22336813/>

<https://www.wellandgood.com/optimistic-about-aging/>

<https://journals.sagepub.com/doi/full/10.1177/0091415020981883>

<https://www.clearvuehealth.com/b/optimism-age-research/>