

118TH CONGRESS
2D SESSION

S. _____

To amend the Older Americans Act of 1965 to provide financial planning services related to the needs of family caregivers, and for other purposes.

IN THE SENATE OF THE UNITED STATES

Mr. MARKEY introduced the following bill; which was read twice and referred to the Committee on _____

A BILL

To amend the Older Americans Act of 1965 to provide financial planning services related to the needs of family caregivers, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Financial Services Im-
5 proving Noble and Necessary Caregiving Experience Act”
6 or the “FINANCE Act”.

7 **SEC. 2. FINANCIAL PLANNING SERVICES.**

8 Title IV of the Older Americans Act of 1965 is
9 amended by inserting after section 414 (42 U.S.C. 3032c)
10 the following:

1 **“SEC. 415. FINANCIAL PLANNING SERVICES.**

2 “(a) DEFINITIONS.—In this section:

3 “(1) The term ‘family caregiver’—

4 “(A) means—

5 “(i) an adult family member, or an-
6 other individual, who is an informal pro-
7 vider of in-home and community care to an
8 older individual or to an individual of any
9 age with Alzheimer’s disease or a related
10 disorder with neurological and organic
11 brain dysfunction; or

12 “(ii) an older relative caregiver; and

13 “(B) does not include an individual pro-
14 viding care whose primary relationship with the
15 individual receiving the care is based on a fi-
16 nancial or professional agreement.

17 “(2) The term ‘older relative caregiver’ means
18 a caregiver who—

19 “(A)(i) is age 55 or older; and

20 “(ii) lives with, is the informal provider of
21 in-home and community care to, and is the pri-
22 mary caregiver for, a child or an individual with
23 a disability;

24 “(B) in the case of a caregiver for a
25 child—

1 “(i) is the grandparent,
2 stepgrandparent, or other relative (other
3 than the parent) by blood, marriage, or
4 adoption, of the child;

5 “(ii) is the primary caregiver of the
6 child because the biological or adoptive
7 parents are unable or unwilling to serve as
8 the primary caregivers of the child; and

9 “(iii) has a legal relationship to the
10 child, such as legal custody, adoption, or
11 guardianship, or is raising the child infor-
12 mally; and

13 “(C) in the case of a caregiver for an indi-
14 vidual with a disability, is the parent, grand-
15 parent, or other relative by blood, marriage, or
16 adoption, of the individual with a disability.

17 “(b) GRANTS.—The Assistant Secretary may make
18 grants to eligible entities to provide financial planning
19 services related to the needs of family caregivers.

20 “(c) ELIGIBLE ENTITY.—To be eligible to receive a
21 grant under subsection (b), an entity shall be a State or
22 local government agency, a nonprofit organization, an area
23 agency on aging, the provider of a multipurpose senior
24 center, an institution of higher education, or a tribal orga-
25 nization.

1 “(d) APPLICATION.—To be eligible to receive a grant
2 under subsection (b), an entity shall submit an application
3 to the Assistant Secretary at such time, in such manner,
4 and containing such information as the Assistant Sec-
5 retary may require.

6 “(e) USE OF FUNDS.—An eligible entity that receives
7 a grant under subsection (b) shall use the grant funds—

8 “(1) to provide financial planning services,
9 through individuals with the appropriate training
10 and licenses, that include—

11 “(A) guidance on available public benefits;

12 “(B) guidance on care options, including
13 on supports for paid and unpaid family care-
14 givers;

15 “(C) information on budgeting, saving, and
16 spending;

17 “(D) information on how and when to
18 begin talking about desires and wishes around
19 care as an individual ages;

20 “(E) guidance on managing debt, debt re-
21 lief, and bankruptcy;

22 “(F) information and education on what
23 long-term care will cost;

24 “(G) resources and information, including
25 outreach materials, technical assistance mate-

1 rials, and other resources and information avail-
2 able through the center referred to in section
3 215(k); and

4 “(H) referrals to providers of legal assist-
5 ance under title III or VII, for legal assistance
6 on topics including estate planning, power of at-
7 torney, health care powers, and wills; and

8 “(2) to provide those services in a manner that
9 is accessible, as appropriate for the recipient, includ-
10 ing providing the services—

11 “(A) through assistive technology;

12 “(B) in accessible language;

13 “(C) for caregivers for whom English is
14 not their primary language, through translation
15 or interpretation services; and

16 “(D) for caregivers, in accessible formats,
17 including formats compatible with American
18 Sign Language and multiple languages.”.