

debt is highly related to well-being in retirement among a growing number of older Americans. We focus on pre-retirees because these individuals have time to earn an income and plan ahead before they commit to a fully retired lifestyle. Utilizing data from the 2015 National Financial Capability Study, we identified the secured and unsecured debt that influences retirement planning among a national sample of pre-retirees, aged 51 to 61 years. Regression and mediation analyses were used to examine the relationship between debt and retirement planning and to identify the mediating effect of having a retirement account on the relationship between unsecured and secured debt and retirement planning. Our results indicated that mortgage debt and credit card debt were negatively associated with retirement planning. Having a retirement account is positively associated with retirement planning and it also mediates the relationship between credit card debt, specifically, and retirement planning. In conclusion, we urge individuals and financial planning executives to take time during the pre-retirement years to assess various forms of debt and determine how it is affecting their retirement planning objectives. And policy-makers should address the challenges faced by indebted pre-retirees.

#### THE SOCIAL CONSTRUCTION OF RETIREMENT AND GENDER DIFFERENCES IN RETIREMENT TIMING

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Retirement is an ever-evolving, dynamic, and complex social construct we associate with the end of one's career. For some the term is a bad word and a term that needs to be retired, while others can't wait to retire and enjoy the good life. This paper examines a brief history of retirement and theoretical work from feminist gerontology, while focusing on gender differences in the social construction of retirement and policy implications of 10 different government pension plans. In doing so, it looks at policy implications associated with the standard retirement age tied to public pension plans in the United States, Canada, and the European Union. Findings indicate that women live longer than men in each country, yet women retire earlier and receive lower pensions than men. As the landscape surrounding women's work experiences changes and concerns about gender equity in salaries and workplace compensation continue to be raised, this paper extends the concerns to raise important questions about inequities in retirement.

### SESSION 2035 (SYMPOSIUM)

#### ELDER FINANCIAL ABUSE IN FAMILIES: EXPANDING THEORY AND RESEARCH

Chair: Cory Bolkan, *Washington State University, Vancouver, Washington, United States*

Co-Chair: Marlene Stum, *University of Minnesota, St. Paul, Minnesota, United States*

Discussant: Pamela B. Teaster, *Virginia Tech, Blacksburg, Virginia, United States*

Elder family financial exploitation (EFFE) is widespread and increasing. The effect is devastating, causing significant financial losses, reducing health and well-being of elders, and disrupting family systems. Research reveals that most (90%) perpetrators are family members or trusted others and researchers typically focus

on identification of the problem, rather than understanding how and why exploitation occurs within the family unit. Furthermore, limited consensus exists regarding a theoretical understanding of the complexities of EFFE. Theory-driven, empirical explanations of how and why EFFE transpires are urgently needed to enhance and deepen intervention and prevention efforts. In this symposium, we extend both theory and research by using a common theoretical lens to present research findings from three distinct EFFE studies. The first paper reviews the current literature on EFFE and theory and introduces Bronfenbrenner's bioecological Process-Person-Context-Time (PPCT) model as an under-utilized, but useful framework for understanding EFFE. The second paper reports on findings from in-depth interviews with non-perpetrator family members who experienced EFFE and will highlight complex intergenerational family systems processes in PPCT. The third paper highlights findings from a national study of substantiated and investigated cases of EFFE in which family member perpetrators were designated as surrogate decision makers. The fourth paper shares results from a qualitative study of family member POAs and how components of the PPCT model can be interpreted for use by helping professionals assisting families. We will also focus on the opportunities and challenges of developing theoretically sound EFFE research and the implications for improving practice and policy.

#### PRELIMINARY FINDINGS ON FAMILY PERPETRATORS AS DESIGNATED SURROGATE DECISION MAKERS

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Vulnerable older adults needing surrogate decision makers typically rely upon others for care and are unable to advocate for themselves. The issue of EFFE perpetrated by family members designated as surrogates has become highly visible nationally, yet no reliable, empirical documentation exists on the nature or extent of exploitation by surrogate perpetrators. In collaboration with the National Adult Protective Services Association (NAPSA), we prospectively gathered APS data from six geographically diverse counties on 450 substantiated cases of abuse by POAs, representative payees, and guardians of vulnerable adults 65+ living in community settings. This presentation will highlight how family member surrogates perpetuated abuse and the outcomes on elder victims. These findings elucidate person and process-level factors (e.g., characteristics of victims, perpetrators, and their relationships) within the context of the APS system and can inform practice and policy recommendations for better prevention, detection, investigation, and intervention in these challenging cases.

#### EXAMINING THE NATURE AND ROLE OF FAMILY SYSTEM INTERACTIONS AND ELDER FAMILY FINANCIAL EXPLOITATION

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