

118TH CONGRESS
2D SESSION

S. 4735

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

JULY 23, 2024

Mr. MARKEY (for himself and Mr. CASEY) introduced the following bill; which was read twice and referred to the Committee on Health, Education, Labor, and Pensions

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”.

1 **SEC. 2. FINANCIAL PLANNING SERVICES.**

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

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

6 “(a) DEFINITIONS.—In this section:

7 “(1) The term ‘family caregiver’—

8 “(A) means—

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

16 “(ii) an older relative caregiver; and

17 “(B) does not include an individual pro-
18 viding care whose primary relationship with the
19 individual receiving the care is based on a fi-
20 nancial or professional agreement.

21 “(2) The term ‘older relative caregiver’ means
22 a caregiver who—

23 “(A)(i) is age 55 or older; and

24 “(ii) lives with, is the informal provider of
25 in-home and community care to, and is the pri-

1 mary caregiver for, a child or an individual with
2 a disability;

3 “(B) in the case of a caregiver for a
4 child—

5 “(i) is the grandparent,
6 stepgrandparent, or other relative (other
7 than the parent) by blood, marriage, or
8 adoption, of the child;

9 “(ii) is the primary caregiver of the
10 child because the biological or adoptive
11 parents are unable or unwilling to serve as
12 the primary caregivers of the child; and

13 “(iii) has a legal relationship to the
14 child, such as legal custody, adoption, or
15 guardianship, or is raising the child infor-
16 mally; and

17 “(C) in the case of a caregiver for an indi-
18 vidual with a disability, is the parent, grand-
19 parent, or other relative by blood, marriage, or
20 adoption, of the individual with a disability.

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

24 “(c) ELIGIBLE ENTITY.—To be eligible to receive a
25 grant under subsection (b), an entity shall be a State or

1 local government agency, a nonprofit organization, an area
 2 agency on aging, the provider of a multipurpose senior
 3 center, an institution of higher education, or a tribal orga-
 4 nization.

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

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

12 “(1) to provide financial planning services,
 13 through individuals with the appropriate training
 14 and licenses, that include—

15 “(A) guidance on available public benefits;

16 “(B) guidance on care options, including
 17 on supports for paid and unpaid family care-
 18 givers;

19 “(C) information on budgeting, saving, and
 20 spending;

21 “(D) information on how and when to
 22 begin talking about desires and wishes around
 23 care as an individual ages;

24 “(E) guidance on managing debt, debt re-
 25 lief, and bankruptcy;

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

3 “(G) resources and information, including
4 outreach materials, technical assistance mate-
5 rials, and other resources and information avail-
6 able through the center referred to in section
7 215(k); and

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

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

15 “(A) through assistive technology;

16 “(B) in accessible language;

17 “(C) for caregivers for whom English is
18 not their primary language, through translation
19 or interpretation services; and

20 “(D) for caregivers, in accessible formats,
21 including formats compatible with American
22 Sign Language and multiple languages.”.

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