

# N.J. Bankers group survey shows improved economy

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FRANKLIN (Somerset) — New Jersey banks are reporting that the economy generally improved over the past year or two, according to an annual banking industry survey. “The overwhelming expectations are that current conditions, which are pretty good, will extend into the future,” James W. Hughes, Dean of the Edward J. Bloustein School of Planning and Public Policy, Rutgers University, said. The New Jersey Bankers Association, in conjunction with the Edward J. Bloustein School of Planning and Public Poli-

cy, Rutgers University, released the results of the fifth annual New Jersey Bankers Economic Survey at the New Jersey Bankers Association’s Economic Forum. The event was held Friday at the Palace at Somerset Park. The survey, which was conducted during an almost three month period from Sept. 23, 2014 to Nov. 10, 2014, sampled all 108 member institutions of the New Jersey Bankers Association. Of the 108 banks in the panel, 84 completed the survey questionnaire for an overall response rate of 77.8%. The survey inquired about national and state

current economic assessments, as well as six-month projections; expectations about long-term and short-term interest rates; commercial real estate and business loan demand and residential loan demand. The survey also explored changing demographics with a focus on the Millennial Generation. “Hughes said most survey metrics showed some improvement compared to last year or two years ago. In 2013, 29 percent or almost one-third of the respondents rated the United States economy as poor, compared to 4.8 percent in 2015, Hughes said.

# Woes

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fers 12 weeks of free in-home counseling, mostly to low-income adults age 60 and older. At times, she said, the 12 weeks is extended.

Seniors, particularly young seniors ages 60 to 70, seek help after a loss, she said, or when a spouse experiences a catastrophic illness. Some become depressed or anxious as they struggle to maintain their homes, a task that suddenly overwhelms them, or keep up with their bills. “A lot of the seniors we work with don’t have a strong social network, either,” Borden explained. “So it’s a matter of getting them to understand what they’re feeling, where that feeling is coming from, what they can do to change their circumstances and to reconnect with people.”

## Old struggles reappear

But new struggles are not the only ones seniors face. Dawn Thomas of Jefferson owns Family Support Care Management, her wholly mobile geriatric care management practice active throughout northern New Jersey. Since she also is a licensed clinical social worker, she has some clients for whom she provides just therapy. Often, she said, issues of compounded loss come up. “My specialty is grief counseling,” Thomas said. “Our elderly lose their spouses. They lose their home and move into assisted living or a nursing home. They lose function level. They can lose limbs with diabetes. There are all kinds of losses, and, as you age, the losses compound. “Sometimes I go to do

“The need is increasing, certainly by dint of the numbers of older folks. People are living longer. I’ve had any number of 90-plus-year-olds and 100-year-olds. You didn’t see this 10 or 20 years ago.”

AARON WELT, CLINICAL PSYCHOLOGIST

counseling and I think I’m going to support a woman through the recent loss of a spouse,” she added. “Instead, she may talk about the loss of her mother, who supported her through everything. But the mother died a few years before the husband, so the mother is not there to support her now. She must go backwards and re-grieve each one of those losses.”

According to Lapidés, old wounds that date back to a senior’s childhood could resurface in old age as he or she becomes dependent again.

“Older adults with severe mental health conditions have complicated ways of functioning psychologically based, usually, on damage from limited caregiving early in life,” he said. “So when they start to become dependent again, it kicks up the old wounds that they never fully dealt with.”

Issues of adjustment can come into play, no matter what a senior’s living situation is, experts say. In their own home or apartment, they may not be able to keep up with maintenance and bill paying, and feel as if they’re falling behind, Borden said.

If they live in the home of an adult child, Papka said, they may have to come to grips with conflicting emotions of gratitude and resentment.

“They may be very grateful they have this child,” she said. “They do not, however, feel they

really have any other choice. There’s no other way for them to get their needs met.”

If a senior lives in assisted living, there can be issues, too.

“People transitioning into these facilities are making a huge move,” Welt said. “It’s a big adjustment to make to leave the home where you’ve lived, and done things your way, into an assisted living facility where you may have more support and social interaction than you had before. But it’s still really different.”

As mental health experts look ahead, they see the need for much change. Lapidés said the basics of the care system itself must change because the need for seniors to spend down all the money they’ve earned and saved, just to get the care they need, in itself evokes depression and anxiety.

Though the projected need for services is great, the American Psychological Association points to another problem: a shortage of geropsychologists. It reports that only 10 to 15 psychology graduate programs in the nation offer the option for specialized study in the care of the aging.

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