



Decatur Police Department

The elderly lose millions of dollars each year because of financial exploitation. Sometimes the exploitation is the result of a con artist's scam. Other typical abusers include caretakers (paid or volunteer) and professionals. Sometimes, the victim's own family and friends take advantage of or steal their financial resources.

Financial exploitation can range from misuse of an elder's funds, forgery, forced property transfers, purchasing expensive items with the elderly person's money without the person's knowledge or permission, or denying the elderly person access to his or her own funds or home. Seniors are often afraid to report or are too embarrassed to admit they have experienced financial abuse. Family members, friends and neighbors can also watch for and report financial abuse.

Elder Financial Abuse

Financial or material exploitation is defined as the illegal or improper use of an elder/dependent adult's funds, property, or assets. Examples include:

- Cashing an elder/dependent adult's checks without authorization/permission
- Forging an elder/dependent adult's signature
- Misusing or stealing an elder/dependent adult's money or possessions
- Coercing or deceiving an elder/dependent adult into signing any document (e.g., contracts or will)
- Misusing guardianship or power of attorney.

Signs and symptoms of financial or material exploitation include (but are not limited to):

- Sudden changes in bank account or banking practice, including an unexplained withdrawal of large sums of money by a person accompanying the elder/dependent adult
- The inclusion of additional names on an elder/dependent adult's bank signature card
- Unauthorized withdrawal of the elder/dependent adult's funds using their ATM card
- Abrupt changes in a will or other financial documents
- Unexplained disappearance of funds or valuable possessions
- Substandard care being provided or bills unpaid despite the availability of adequate financial resources
- Discovery of an elder/dependent adult's signature being forged for financial transactions or for the titles of his/her possessions
- Sudden appearance of previously uninvolved relatives claiming their rights to an elder/dependent adult's affairs and possessions
- Unexplained sudden transfer of assets to a family member or someone outside the family
- The provision of services that are not necessary
- An elder/dependent adult's report of financial exploitation

Scams

- If someone calls you, (e.g., a telemarketer), don't be afraid to hang up on them.
- Stay away from deals that sound “too good to be true”.
- Beware of deals that ask for a lot of money up front and promise sure success.
- Don't be taken in by miracle cures for health problems.
- Do not agree to send money at the request of a telephone solicitor.
- Here are some examples of common scams:
 - **BOGUS CHARITIES** - The senior is approached either at the door or by telephone with a request to donate to a legitimate sounding charity. Be very wary of such calls. Many so-called charities are bogus and the money is diverted directly into the pockets of the crooks.
 - **HOME IMPROVEMENT SCAMS** - The senior is approached normally by at least two individuals posing as contractors. The unsuspecting victim is persuaded that a roof, driveway or home needs repairs. The strangers pretend to carry out the work, which is in fact, shoddy and almost worthless.
 - **THEFTS FROM WITHIN THE HOME** - The senior is approached at the door by at least two individuals who ask to enter the senior's home. They request to use the telephone or to get a glass of water. Once inside, one of the individuals will keep the senior occupied while the other individual rummages through the senior's personal belongings and steals cash and jewelry.
 - **BANK INVESTIGATOR SCHEME** - The senior is contacted outside their bank or by telephone by a stranger who identifies himself as a member of law enforcement. The stranger asks for the senior's help in catching a dishonest bank employee. The senior is persuaded to go inside the bank to a particular teller window and withdraw a large sum of cash and then meet the “official” outside. Once the senior hands over the cash, the stranger disappears with the money.
 - **SWEEPSTAKES SCAM** - The senior receives a call either from Canada or from another part of the USA. The caller explains that the senior has won a substantial prize, but to collect that prize, the senior must first send a money order for up to \$4,000 by express mail.

Finances

- Don't keep large amounts of cash on hand.
- Don't take money from your bank account just because someone tells you to.
- Never give out personal details such as your bank account number, Social Security number or credit card number to any person over the telephone
- Check your bank statement carefully each month. If you have a trusted adult child, consider asking your bank to send a duplicate copy of the statement to that child so that another pair of eyes can check that there is no suspicious activity on your account.
- Buy a shredder and shred all unused credit card applications.

- Ask your bank to call you if any check over a certain amount is ever presented to that branch for payment.
- Beware of family members persuading you to sign deeds or assets over to them.
- Keep your checkbook and spare checks in a safe place.