


Steps for Avoiding Scams

Presented by
Cindy B. Stevens, BS, PDMM®, CSA®
of Personal Financial Solutions
a Daily Money Management Company


Cindy B Stevens **BS**, PDMM®, CSA®




■ BS = Bachelor of Science

So what do all those
letters mean?

Cindy B Stevens BS, **PDMM**®, CSA®



Member of




■ PDMM - Professional Daily Money Manager

Integrity *Confidentiality*

Standards of Practice

Competence *Professionalism*



Moral Judgment
Moral Rules
Ethical System
Code of Ethics

Cindy B Stevens BS, PDMM®, CSA®



Certified Senior Advisors (CSAs) are professionals, who in the course of their practice, apply multidisciplinary knowledge of the aging process and aging issues to identify the most appropriate options and solutions for seniors' individual needs and best interests to improve their lives.


Cindy B Stevens BS, PDMM®, CSA®



Personal Assistance tailored to individual needs, helping to prevent Scams and Swindles by navigating personal, financial and insurance matters to create ease of living and peace of mind.



Nope,
NOT
any of these.



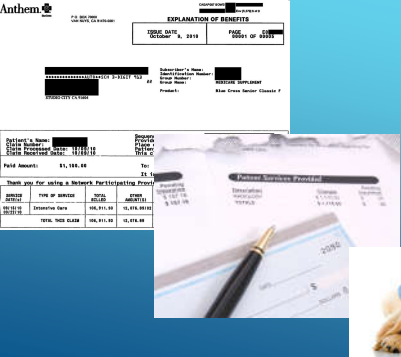
Assisting those with Physical Barriers

Arthritis

Failing Eye Sight


Memory Issues

Assistance with writing checks



Insurance

Explanation of Benefits statements matched to health provider bills for accurate bill payment.



Assistance with Time Constraints

Traveling

Medical Appointments

Active Lifestyle


Family

Balancing bank and credit card accounts

Document organization

Assistance with creating & maintaining a budget

Compiling tax documents for maximum filing deductions



Guidance for obtaining new, or review of existing, end of life documents for accuracy of:

- Current wishes for both health directive and asset distributions
- Final resting place instructions
- Beneficiary designations on all possible items to avoid probate
- Inclusion of all current assets

AD·VO·CATE
*/verb: to plead in favor of/
 /noun: one who pleads the cause of another/*



Personal Financial Solutions, an advocate for you.



- Negotiating with creditors
- Assisting with phone calls
- Interpreting legal and medical documents
- Offering guidance
- Providing referrals to other professionals
- Layer of protection against scams
- Drafting of correspondence
- Communications with distant family



How Much Do You Know About Scams & Swindles?



Scams & You

- 1 in 5 individuals in the U.S. is aged 60+
- 1 in 20 older persons indicate recent financial mistreatment
- Only 1 in 44 elder financial abuse cases is ever reported to law enforcement
- Family members perpetrate 73% of all reported Elder Abuse Crimes
- 9% of financial abuse victims must turn to Medicaid after their own funds are stolen

The Usual Suspects: Who Are The Likely Perpetrators?

- Strangers preying on older people who may be isolated, lonely, confused or desperate for attention.
- Family members to whom the person wants to stay connected.
- Caregivers (family and other) who use fear or guilt to take advantage of a senior.

Tips for Avoiding Scams & Swindles



**Top 10 Scams
Targeting Seniors**

Top 10 Scams Targeting Seniors

1. Health Care/Medicare/Health Insurance Fraud
2. Counterfeit Prescription Drugs
3. Funeral & Cemetery Scams
4. Fraudulent Anti-Aging Products
5. Telemarketing
6. Internet Fraud
7. Investment Schemes
8. Homeowner/Reverse Mortgage Scams
9. Sweepstakes & Lottery Scams
10. The Grandparent Scam

Federal Bureau of Investigation's Task Forces on Seniors
www.fbi.gov/scams-safety/fraud/seniors



Tips for Avoiding Health Insurance Fraud

- Never sign blank insurance claim forms.
- Never give blanket authorization to a medical provider to bill for services rendered.
- Ask your medical providers what they will charge and what you will be expected to pay out-of-pocket.
- Carefully review your insurer's explanation of the benefits statement. Call your insurer and provider if you have questions.
- Do not do business with door-to-door or telephone salespeople who tell you that services of medical equipment are free.
- Give your insurance/Medicare identification only to those who provide you with medical services.
- Keep accurate records of all health care appointments.
- Know if your physician ordered equipment for you.



Tips for Avoiding Medicare Scams

- Misuse of Medicare dollars is one of the largest scams involving seniors. Common schemes include billing for services never delivered and selling unneeded devices or services to beneficiaries.
- To prevent Medicare scams:
 - Protect your Medicare number as you do your credit card numbers and do not allow anyone else to use it.
 - Be wary of salespeople trying to sell you something they claim will be paid for by Medicare.
 - Review your Medicare statements to be sure you have in fact received the services billed.
 - Report suspicious activities to **1-800-MEDICARE**.
 - Contact your local Senior Medicare Patrol program www.smpresource.org



5 Tips for Avoiding Telemarketing Scams

1. Don't buy from an unfamiliar company.
2. Always ask for and wait until you receive written material about any offer or charity.
3. Obtain a salesperson's name, business identity, telephone number, street address, mailing address, and business license number before you transact business.
4. Always take your time in making a decision.
5. If you have information about a fraud, report it to state, local, or federal law enforcement agencies.




Protecting Your Identity

- **Identity Theft:**
 - Without your consent, someone using your personal information (Social Security, credit card, or driver's license number) to access your accounts, open up new accounts, or apply for loans or mortgages is a crime.
- **Medical Identity Theft:**
 - Without your consent, someone using your personal and health insurance information to get medical treatment, prescription drugs, or surgery.



Common Ways to Steal Identity

"Shoulder surfing"

Be careful where you use your portable electronic devices

"Dumpster diving"

If you can't keep up with your paperwork, hire a professional who can.

Phishing scam

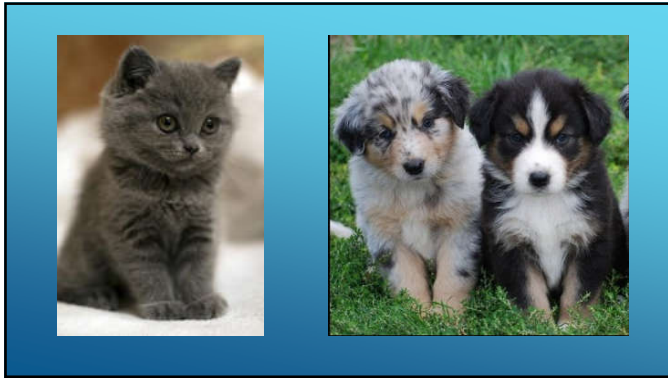
Invest in and use a paper shredder or ID Guard Stamp

Monitor and reconcile your financial statements monthly

Never give personal information over the phone to someone WHO CALLS YOU.


Never click on links within an email. Always go to the site.





Protecting Yourself & Your Loved Ones

- Unusual recent changes in a person's accounts, including atypical withdrawals, new person(s) added, or sudden use of senior's ATM or credit card.
- Person suddenly appears confused, unkempt, and afraid.
- Utility, rent, mortgage, medical, or other essential bills are unpaid despite adequate income.
- Caregiver will not allow others access to the senior.
- Piled up sweepstakes mailings, magazine subscriptions, or "free gifts," which means they may be on "sucker lists."



Top 8 Ways to Protect Yourself

<ol style="list-style-type: none"> 1. Be aware that you're at risk from strangers—and from those closest to you. 2. Do not isolate yourself—stay involved! 3. Always tell solicitors: "I never buy from (or give to) anyone who calls or visits me unannounced. Send me something in writing." 4. Shred all receipts with your credit card number. 	<ol style="list-style-type: none"> 5. Sign up for the "Do Not Call" list (1-888-382-1222) and take yourself off multiple mailing lists. 6. Use direct deposit for benefit checks. 7. Never give your credit card, banking, Social Security, Medicare, or other personal information over the phone unless you initiated the call. 8. Be skeptical of all unsolicited offers.
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What's your tip?

Next Steps for Victims of Financial Fraud

- Don't be afraid or embarrassed to talk about it—waiting could only make it worse.
- Immediately:
 - Call your bank and/or credit card company.
 - Cancel any debit or credit cards linked to the stolen account.
 - Reset your personal identification number(s).
 - Call Police and file a report
- Contact legal services and Adult Protective Services. To find your local offices, call the Eldercare Locator toll free at 1-800-677-1116 weekdays 9 a.m. to 8 p.m.



Get to know your banker and build a relationship with the people who handle your finances. They can look out for any suspicious activity related to your account.

Protect yourself and your loved ones from scams, schemes, and swindles by:

- Being aware
- Being careful
- Doing your homework
- Asking for help if you are a victim



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