

HOW TO RECOGNIZE ELDER FINANCIAL ABUSE

Transaction Abuse Indicators

- Investments in unsuitable financial products, time shares, or real property
- Larger than necessary loans against home equity to finance investments
- Inappropriate banking activity such as unusually large withdrawals or withdrawals from automated banking machines
- Signatures on checks that do not resemble the elder's signature
- Legal documents signed when the elder is physically incapable of writing
- Checks written out to "cash" being negotiated by caretakers
- Checks signed by the senior but filled out by someone else
- A surge of activity in accounts which have been static for years
- Expensive gifts made by the elder
- Checks or credit card transactions made out to direct mail or telemarketing promotions
- Contributions going to newly formed religious or non-profit causes
- Correspondence indicating the elder has won or will soon win a prize
- Threatening correspondence purporting to be from the IRS or a government agency demanding immediate payment under the threat of being arrested for non-compliance

Possible Legal Document Abuse Indicators

- Power of attorney documents signed by the elder when the elder lacks mental capacity
- Will being made when the elder is not mentally competent elder taking his or her name off of property titles
- The elder adding the name of a caretaker onto real property or money accounts in exchange for commitments of continued care, and or affection
- The elder makes hurried changes to a Will, Trust or Transfer on Death Deed

Life-Style Change Indicators

- Lack of amenities, such as personal grooming items or appropriate clothing, when the elder can well afford it
- Under-deployment of the elder's existing resources that could be spent on housing, personal care, housing and maintenance
- Missing cash, jewelry and personal belongings
- Decline in personal hygiene

Personal Relationship Abuse Indicators

- Family member interest in "conserving" the money that is being spent for of the elder's care
- Reluctance or refusal by "responsible party" to spend money on the elder's care
- New acquaintances or long-lost relatives spending time with the elder and expressing affection for the elder
- A caretaker with an inappropriate level of interest in the elder's financial matters

Warnings to Elders about How to Avoid Financial Abuse

When it comes to your finances, deal only with people you have known a long time and with companies or organizations with proven track records. Get everything in writing! Never accept a verbal promise or assurance if money or property is involved. Rarely will you benefit from mistakes or misunderstandings. Don't sign anything without carefully reading it and never feel pressured to sign before you are absolutely ready to live with your decision. Honor the "three day rule" by waiting before you sign any contract. The longer you wait, the better. Never be in a rush to get into any kind of "deal". Take your time! Remember, it took a lifetime of work and sacrifice to build up your estate and you can lose it all with one stroke of a pen.

Suspect Abuse?

Find your state's [Adult Protective Services](http://www.napsa-now.org/get-help/help-in-your-area/) (<http://www.napsa-now.org/get-help/help-in-your-area/>) or contact the [Eldercare Locator](http://www.eldercare.gov/Eldercare.NET/Public/Index.aspx) (<http://www.eldercare.gov/Eldercare.NET/Public/Index.aspx>) online or at 1-800-677-1116. If someone is in immediate danger, please call 911 or the local police for help.

