

How to Protect Yourself from Financial Elder Abuse

- Don't sign blank checks allowing another person to fill in the amount.
- Don't give strangers access to your bank accounts.
- Check your financial statements frequently and carefully for unauthorized withdrawals.
- Don't be pressured by family members, friends, caregivers, or anyone to do anything you don't want to do.
- Don't leave money or valuables in plain view.
- Be aware of scams (either by phone, email or regular mail). If it sounds too good to be true, it probably is.

Telemarketing Fraud

It can be extremely difficult to tell if a telemarketing call is legitimate. This is especially true if you are being pressured to make an instant decision; for example, to send money right away in order to claim a prize that has been won. Scams can range from prize offers to travel packages to phony charities.

Be wary of telemarketing sales pitches such as these or other scams:

- "You have won a lottery, but to claim the money, you must send a payment to pay the taxes on the money you have won."

- "We can give you a great home loan at a great price, regardless of your credit."
- "We are offering you a fantastic buy on your favorite magazines; this is the last day and we must receive your money by midnight to guarantee this offer."
- "You have a tax refund, verify your name, DOB, SSN to claim the money."
- Grandparent scam: person poses as grandchild without stating their name and asks for money right away to get out of jail, buy a plane ticket home, etc.
- Bank calling to verify your name, DOB, SSN for security purposes.
- Letter stating you won a trip, money, car, or "just call this number."

NEVER give out your personal information to anyone on a telephone or email pitch, hang up the phone and call a family member/friend to help determine the validity of the calls.

If you suspect a person who is elderly or disabled is being financially exploited, call the Bureau of Medi-Cal Fraud and Elder Abuse at 1-800-722-0432 or submit a report online: <http://ag.ca.gov/bmfea>

Bureau of Medi-Cal Fraud and Elder Abuse

P.O. Box 944255

Sacramento, CA 94244-2550

Office: 916-621-1834

Email: bmfeaoutreach@doj.ca.gov



7/2016



Financial Exploitation Elder/Dependent Adult Abuse

Presented by the
California Department of Justice



What is Financial Elder/Dependent Adult Abuse?

Financial elder/dependent adult abuse is any theft or embezzlement of money or any other property from an elder. Taking money from a wallet, manipulating an elder to turn over money, or using an elder's phone for long distance calls can all be considered financial abuse. This is a serious form of abuse as it can leave elders unable to provide for their needs and fearful of what tomorrow will hold. Some examples of financial elder abuse are:

Stealing money, jewelry, personal possessions.

Intercepting cash or checks.

Fraudulently convincing an elder to hand over money and/or personal belongings.

Telemarketing fraud.

Identity theft.

Predatory lending and home sale scams.

Home improvement scams.

Not paying for share of cost in nursing homes.

Befriending an elder for elaborate gifts (cars, trips, loans, etc.).

Power-of-Attorney fraud.

Caretaker stating they are having a rough time financially.

Examples of Financial Abuse include:

Cashing checks without authorization/permission.

Forging an elder's signature.

Misusing or stealing an elder's money or possessions.

Coercing or deceiving an elder into signing documents such as a contract or will.

Improper use of conservatorship, guardianship, or power-of-attorney.

Signs and symptoms of Financial Abuse:

Significant withdrawals from the elder's accounts.

Sudden changes in the elder's financial condition.



Items or cash missing from the elder's household.

Adding additional names on a bank signature card.

Unpaid bills despite having enough money.

Providing unnecessary services or subscriptions.

Unapproved withdrawals of funds using an ATM card.

Unexplained sudden transfer of assets. Elder signs over their will to a neighbor or friend.

Appearance of a stranger who begins a new close relationship and offers to manage the elder's finances and assets. Elder is isolated or lonely with no visitors or relatives. Family members or care-giver isolate the individual, restricting the elder's contact with others.

Who might be an abuser:

Family members – may commit financial abuse out of sense of entitlement.

Caretakers – may persuade a client to give him or her money, or steal valuables from the client's home or room.

Neighbors – sometimes have the opportunity to steal from the elderly, particularly if they frequently perform chores for them and, like family caretakers, feel entitled to compensation.

Professionals – lawyers, bankers, financial advisors and others find ways to cheat the elderly by engaging in deceptive billing practices or by embezzling funds.