Telemarketing Fraud
It can be challenging to tell if a telemarketing call is legitimate. This is especially true if you are pressured to make an instant decision; for example, to send money right away 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 personal information 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 is calling to verify your personal information for security purposes.
▶ Letter stating you won a trip, money, car, or “just call this number.”

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.
▶ 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, contact us at
Division of Medi-Cal Fraud and Elder Abuse
P.O. Box 944255
Sacramento, CA 94244-2550
Office: 916-559-6180
Email: dmfeayoutreach@doj.ca.gov

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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 debit card to make purchases for oneself 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, or 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 the cost of 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 in an effort to coerce financial gifts.

RECOGNIZING
The Warning Signs

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 caretaker isolate the individual, restricting the elder’s contact with others.

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.

Who might be an abuser:

- Family members – may commit financial abuse out of a sense of entitlement.
- Caretakers – may persuade a client to give them 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 care-takers, 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.