

Senior Financial Abuse: What Bankers Need to Know

Roy Niedermayer presented at First National Bank on Thursday, August 10, 2017 from 9-10am.

Roy, who is a member of the firm's Litigation, Appellate Practice, and Government Contracts practice areas, gave a presentation on elder financial abuse at First National Bank on August 10, 2017.

Elder financial abuse and exploitation has been called the "crime of the 21st century." In 2010, there were 57 million persons aged 60 or over; 40 million of them are aged 65 or over. By 2050, there will be 89 million and constitute 20% of the population. This age group controls more than 75% of American wealth. In 2010, older Americans lost at least \$2.9 billion to financial exploitation.

At this seminar, the topics that were discussed were:

- What is elder financial abuse?
- Why is it a growing problem?
- Who is at risk?
- What are the causes of elder financial abuse?
- What are the warning signs?
- Who are the exploiters or abusers?
- What can be done about elder financial abuse?
- What are the duties of the financial institution?