

FAQ: How do I recognize Elder Financial Abuse, and what do I do about it?

Elder Financial Abuse is the improper use of a senior person's financial resources. It takes many forms, including:

- simply taking money or property without permission, frequently by using the elder person's credit card without permission;
- having the elder person sign deeds, powers of attorney, transfer documents through deception, coercion or undue influence;
- perpetrating scams, cons, deceptions, or other fraudulent acts on elder persons;
- promising services and care to the elder person without any intention of following through on the promise.

Perpetrators often include family members (spouses, children, grandchildren and others), caregivers and other predatory individuals and businesses.

Elder Financial Abuse is thought to affect more than 20% of the people aged 65 or older, and is often not reported. Due to these factors, careful review and monitoring of a senior's financial resources is important.