

**Q: Is financial abuse of seniors a growing problem?**

**A:** Unfortunately, yes. This year in Massachusetts, a total of 31 new reports of elder abuse are made every day. Although neglect, physical and emotional abuse of the elderly make up the largest number of on-going cases of abuse, there are roughly 37 new cases of financial abuse opened every month in our state. According to national studies, as many as 60% of adult Americans say they have been victims of financial crime. One national study concluded that financial exploitation accounts for one-third of the elder abuse cases in America.

Financial abuse against the elderly can take many forms, sometimes from strangers, and sometimes from family members. Common examples of frauds include: phony prizes and sweepstakes; investment scams; bogus charity contributions' "emergency" home repairs (roof repairs, driveway resurfacing, pest control); home loans at exorbitant rates; duplicative burial policies; "miracle" health remedies; vacation scams; telemarketing and mail scams, etc. In most cases, the offenders gain trust of the elder by using a business name similar to a well-established group, by showing concern for the elder's well-being, and by telling the elder they have been "chosen" or "lucky" to get this special offer. These frauds happen quickly, with elders often being told to keep the details secret. Warning signs of scams include: a promise that you will win something; a demand that you act immediately; a refusal to send you written information; an attempt to scare you into buying something; an attempt to get you to wire money or give it to a courier.

Another major source of financial abuse is by relatives and caregivers. Family members will borrow money from an elder and never pay it back; steal money or valuables; deny services to conserve funds; cash pension checks without permission; misuse ATM and credit cards; force an elder to sign over property. Relatives or caregivers will add their name to a bank account; transfer the title to a home; misuse their power of attorney role; induce an elder to change their will.

Despite this wide variety of financial crimes against the elderly, government officials say that elder fraud is dramatically underreported. Many victims will not report the fraud because they feel ashamed to admit that they were conned, or that a family member stole from them. They may also fear that other people will think they can't care for themselves.

If you suspect that someone you know is being financially abused, call 1-800 Age Info, and press "4". You will be connected to your local protective services agency. Reports of elder abuse will be investigated by workers specially trained to handle reports of abuse or exploitation, under the state's mandatory reporting and investigation law.

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