

COMMUNITY NEWS

Financial Abuse of Older Adults

Ami Mejia, MSW, President, Home Helpers of South Georgia Jun 17, 2010

Next year, Baby Boomers will begin to turn 65 years old.

The growing population of senior citizens has increasingly become the target of financial abuse. It is estimated that seniors over the age of 50 control over 70% of the country's wealth, but many seniors do not realize the value of their assets.

Some experts believe that financial abuse of older adults will be the "Crime of the 21st Century." Unfortunately, all too often those victimizing these seniors are the ones they trust most, their own caregivers or family members.



Financial abuse covers a wide range of activities which can include:

- Unauthorized access to an older adult's money (retirement, cash, savings & checking accounts, credit cards, or Social Security checks).
- Using the senior adult's property or possessions without authorization.
- Telemarketing scams or other deceptive acts.
- Intentionally overcharging the elder.
- Promising to care for the senior for the rest of his or life in exchange for something of monetary value and then not following through.

- Coercing or pressuring the vulnerable adult to give money or property or to sign a deed, will or power of attorney.
- Forging the senior's signature.

More than half the time, the perpetrators of these acts are the family members of the older adult. In addition, there are unscrupulous professionals and business people as well as predatory individuals who also seek out vulnerable adults to prey upon.

Senior adults are at increased risk to be victims of these individuals if the senior is isolated, lonely, experienced a recent death of a loved one, has a lack of understanding of financial matters, has family members who have substance abuse problems or are unemployed, or if the senior has some type of mental or physical disability.

There are some signs when seen as part of a pattern that may indicate a senior may be the victim of financial abuse including:

- Unpaid bills,
- Withdrawals from bank accounts that cannot be explained,
- Unusual activity in the older person' bank accounts,
- Increased credit card activity, possessions that are missing,
- Legal documents that have been signed by the senior which he or she may not understand,
- Bank statements that no longer come to the senior's address,
- A new "best friend,"
- Abrupt change in account beneficiaries,
- New authorized signers on accounts; and,
- Suspicious signatures on checks or other documents.

If you suspect that a senior adult is the victim of financial abuse by a caregiver, contact Adult Protective Services at 1-888-774-0152, or if the adult is the victim of a noncaregiver, you can contact your local law enforcement office.

This article was submitted by Ami Mejia, Owner of Home Helpers of South Georgia, which specializes in non-medical personal home care and provides services such as personal care, companionship, meal preparation, medication reminders, local

transportation, light housekeeping and much more. For more information, contact Ami Mejia at 229-220-1901 or [email](#). You can also visit Home Helpers website at www.southgaseniorcare.com