

# Don't you become a victim of financial exploitation!

## Do you know someone who may be a victim of financial exploitation?

This pamphlet is intended to assist you in identifying financial exploitation and to provide resources to remedy the situation.

Although any person can be a potential victim, elders and dependent adults are most susceptible to financial abuse by caregivers, friends, neighbors, and even relatives.

## What is financial abuse?

Financial abuse is a situation in which anyone who has the care or custody of someone else, or is in a position of trust, takes or appropriates their money or property to any wrongful use or with the intent to defraud.

## Who is an elder?

An elder is any person age 65 or over.

## Who is a dependent adult?

A dependent adult is any person age 18 through 64 who has physical or mental limitations which restrict his or her ability to carry out normal activities or protect his or her rights.

# Possible Indicators of Financial Abuse

- ◆ **Power of Attorney being obtained** or coerced when the person is unable to understand his or her financial situation or why a Power of Attorney is being given.
- ◆ **Inappropriate gifts or loans to relatives, friends, or caregivers** in response to a request for financial help or a "hard luck" story.
- ◆ **Unusual activity in bank accounts** that may be inappropriate for the account holder (e.g., withdrawals from the ATM when the person cannot walk or get to the bank).
- ◆ **Signatures on checks or other documents** that do not resemble the authorized signature.
- ◆ **Movement of funds from established accounts** to a joint account with a caregiver.
- ◆ **Checks for cash** to the caregiver.
- ◆ **Encouragement from a caregiver to allow access** to the person's safe deposit box.
- ◆ **A caregiver who tries to isolate** the person from friends and family members.
- ◆ **Promises of lifelong care in exchange for willing or deeding assets** to the caregiver.
- ◆ **Unusual interest by a relative or caregiver in the amount of money being spent** on the person or concern that too much money is being spent.
- ◆ **Recent acquaintances expressing affection** for older persons with assets.
- ◆ **Numerous unpaid bills and overdue rents**, when a responsible party should be paying the bills.
- ◆ **A recent change of title of property** in favor of a "friend" when the owner is not capable of understanding the nature of the transaction.
- ◆ **A will being drawn** when the person is clearly incapable of making a will.
- ◆ **Personal belongings missing**, such as silverware, jewelry, or other valuable possessions.
- ◆ *Please note that these are only possible indicators of financial exploitation and are not proof that financial exploitation is occurring.*

## Financial abuse can be avoided by considering the following:

- ◆ Recognize that you may reach the point when you cannot depend upon yourself. Prepare for that time with a will, trust, or other appropriate financial planning.
- ◆ Seek the advice of competent legal, financial and medical professionals and appropriate social service workers.
- ◆ Use great caution in selecting a caregiver; ask for and carefully check references and always maintain an employer-employee relationship.
- ◆ Maintain and encourage contact with trusted friends of all ages and family members. Don't let yourself become isolated.
- ◆ Be aware of the resources available in the community. Information about available resources can be found from the Area Agency on Aging at 1-800-510-2020
- ◆ Don't make financial decisions based solely on emotions or attachments.
- ◆ Try to maintain your independence as long as possible. When the use of a caregiver is required, avoid dependence on just one person. Consider using community resources in locating appropriate caregiver(s).
- ◆ Make sure you understand every document you are requested to sign. Seek the help of professionals or someone else you trust to check your documents if you have any doubt about their meaning or effect.

## How to report financial abuse of elders and dependent adults.

The law permits anyone who has knowledge of suspected abuse or exploitation of elderly or dependent adults to report it.

If the suspected victim resides in the community, the suspected abuse should be referred to either the Adult Protective Services or law enforcement.

If the suspected victim resides in a board and care or skilled nursing facility, the suspected abuse should be referred to either the Long Term Care Ombudsman (LTC) or law enforcement.

Adult Protective Services and the LTC Ombudsman have specially trained social workers who investigate and attempt to correct situations of financial abuse. Referrals are confidential.

### Adult Protective Services

(Department of Social Services)

Santa Barbara ..... 681-4550  
Santa Maria ..... 346-8303  
Lompoc ..... 737-6020

### LTC Ombudsman of SB County

Countywide ..... 925-0499

### SB District Attorney's Office Elder Advocacy Program

South County ..... 884-8077  
North County ..... 346-7518

### Emergencies Only, Dial 9-1-1

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# Prevention of Financial Abuse of Elderly & Dependent Adults

