



Elder Financial Abuse FAQs

When it comes to elder financial abuse, the warning signs can be both covert and overt. This FAQ discloses some of these warning signs as well as assesses elders who may be at risk.

What are the warning signs of financial exploitation?

Financial activity:

- Various activities are inconsistent with the elder's abilities, such as ATM use by one who is physically impaired
- Numerous account withdrawals
- Increased credit card activity
- Savings or CD withdrawals
- Account beneficiary changes
- New authorized signers on accounts
- Property title changes or new or refinanced mortgage

Inheritance and Wills

- Changes in Power of Attorney or Durable Power of Attorney
- Changes in Will or Trust (changes the elder is incapable of making)

Caregiver warning signs

- Elder's reluctance to discuss once routine matters with the caregiver
- Elder depicts an apprehensiveness to the outside world, or seems tired and depressed
- Caregiver increasingly states elder's unwillingness to receive calls or visits
- Caregiver seems overly concerned about elder's finances
- Caregiver speaks for the elder even when the elder is present
- Caregiver has no other means of support other than the elder's income

What are some lifestyle risk factors to look out for?

- Lives alone
- Frequents public places alone (malls, parks, banks, etc.)
- Receives minimal family contact
- Has few or no friends
- Acts overly friendly or overly helpful to strangers
- Has no trusted person to review financial transactions periodically
- Does not have the ability to contact the police or authorities if threatened
- Person who oversees Power of Attorney has a checkered past
- Person who offers medical or financial advice is not reputable
- Elder seeks companionship from telemarketers and door-to-door sales people

How do I find a reputable caregiver?

1. Make certain the caregiver comes from reputable agency.
2. Carefully check all references.
3. Find out if a criminal background check has been conducted.
4. Secure elder's financial and personal information.
5. Draft a service agreement that details caregiver's duties and compensation.
6. Log hours and salary payments.
7. Terminate any caregiver who violates the written service agreement.