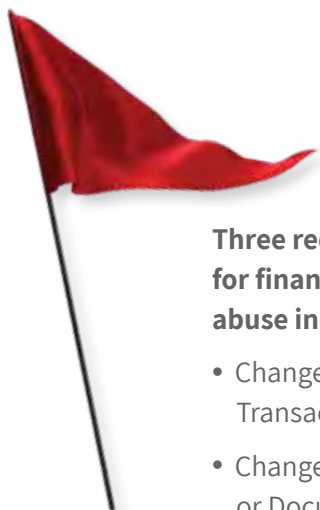


Defining Financial Elder Abuse

Financial elder abuse or exploitation refers to any crime where an older person is taken advantage of financially through theft, fraud, or misuse of credit or assets.

Financial abuse is the primary issue identified in **22% of all reported** elder abuse-related crimes in Wisconsin (Source: Wisconsin's Annual Elder Abuse and Neglect Report 2021).



Three red flag identifiers for financial elder abuse include:

- Changes in Checking and Transaction Patterns
- Changes to Accounts and or Documentation
- Changes in Appearance or Demeanor

If you spot it, report it. Call the Wisconsin Elder Abuse Hotline toll free at

1-833-586-0107

or visit ReportElderAbuseWI.org.

REPORT FINANCIAL ELDER ABUSE!

If you see the signs of Financial Elder Abuse with someone you know or love, REPORT IT!

RESPECT YOUR ELDERS
REPORT ABUSE

Call the Wisconsin Elder Abuse Hotline

1-833-586-0107

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This product was supported by grant number 2020-V3-GX-0006, awarded by the Office for Victims of Crime, Office of Justice Programs, U.S. Department of Justice. The opinions, findings, and conclusions or recommendations expressed in this product are those of the contributors and do not necessarily represent the official position or policies of the U.S. Department of Justice.



Your Guide to Protecting Yourself and Others from

Financial Elder Abuse



Learn the signs to prevent financial elder abuse or exploitation

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Changes in Checking and Transaction Patterns

Identifying normal checking and transaction patterns is key to identifying elder financial abuse.

“Out-of-sync” check numbers, bounced checks and overdraft fees, large withdrawals, increased account usage, and unexplained disappearances of funds/assets all point to a potential case of financial fraud.

Watch for large transfers being made to third parties or elder caregivers getting paid too much or too often. Unfortunately, people close to seniors are often the perpetrators of financial elder abuse.

Changes to accounts and/or documentation

Have you noticed recent changes to the accounts or documentation of a vulnerable loved one, with the person having no knowledge of how or why this happened?

Vulnerable adults are often unaware of the fact that they are being taken advantage of financially. **A third party may engage in fraudulent activities** like transferring assets, particularly real estate property, or forging the adult’s signature on financial transactions or titles for their possessions. Be sure to keep an eye out for recent changes or additions of authorized signers on the senior’s bank account or institution signature card.

Changes in appearance or demeanor

Significant changes to appearance and demeanor can indicate that elder abuse is taking place.

Does the elder have a companion who seems to be “calling the shots?” This person may be taking advantage of them by getting too close with the intention of accessing their finances.

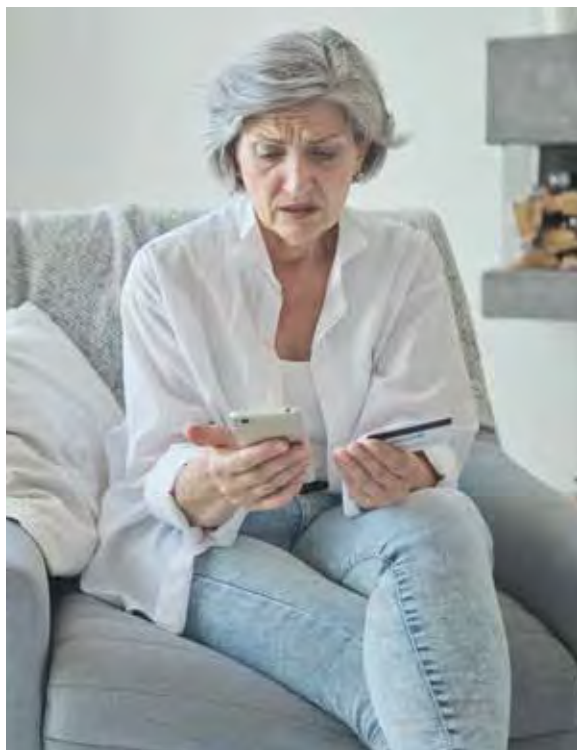
Changes in a senior’s physical and mental state, including being disheveled, forgetful, or confused can all signal that something may be wrong. Red flags can also include the elder being excited about winning a sweepstakes or lottery, as well as them telling you that they are providing financial information or documents to people or agencies you don’t know.



What is Elder Fraud?

Elder fraud is a type of elder financial abuse in which financial resources are misappropriated by a scammer or somebody close to the vulnerable adult.

Millions of adults experience financial elder fraud and fall prey to scams every year. You can protect yourself, friends, or family members by learning what to watch out for.



If you feel you are a victim of elder fraud or are being targeted, report it by calling the Wisconsin Elder Abuse Hotline toll free at **1-833-586-0107**

REPORT ELDER FRAUD AND ANY TYPE OF ELDER ABUSE!

If you feel that you are a
victim of Elder Fraud or
Elder Abuse, REPORT IT!

RESPECT YOUR ELDERS
REPORT ABUSE

Call the Wisconsin Elder Abuse Hotline

1-833-586-0107

or visit **ReportElderAbuseWI.org**

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What Can You Do to Prevent Elder Fraud and Scams?



RESPECT YOUR ELDERS
REPORT ABUSE

Call the Wisconsin Elder Abuse Hotline

1-833-586-0107

or visit **ReportElderAbuseWI.org**

Common Types of Elder Fraud Scams

Elder fraud scams come in several forms. Here are some common ones to watch out for:

Grandparent Scam - Scammer calls and claims to be a grandchild in trouble, requesting large sums of money be wired.

Government Imposter Scam - Scammer claims to be a representative of a government agency that you trust using a number that appears official.

False Investment Scam - Scammer poses as a financial advisor and calls unannounced with a “lucrative” investment opportunity.

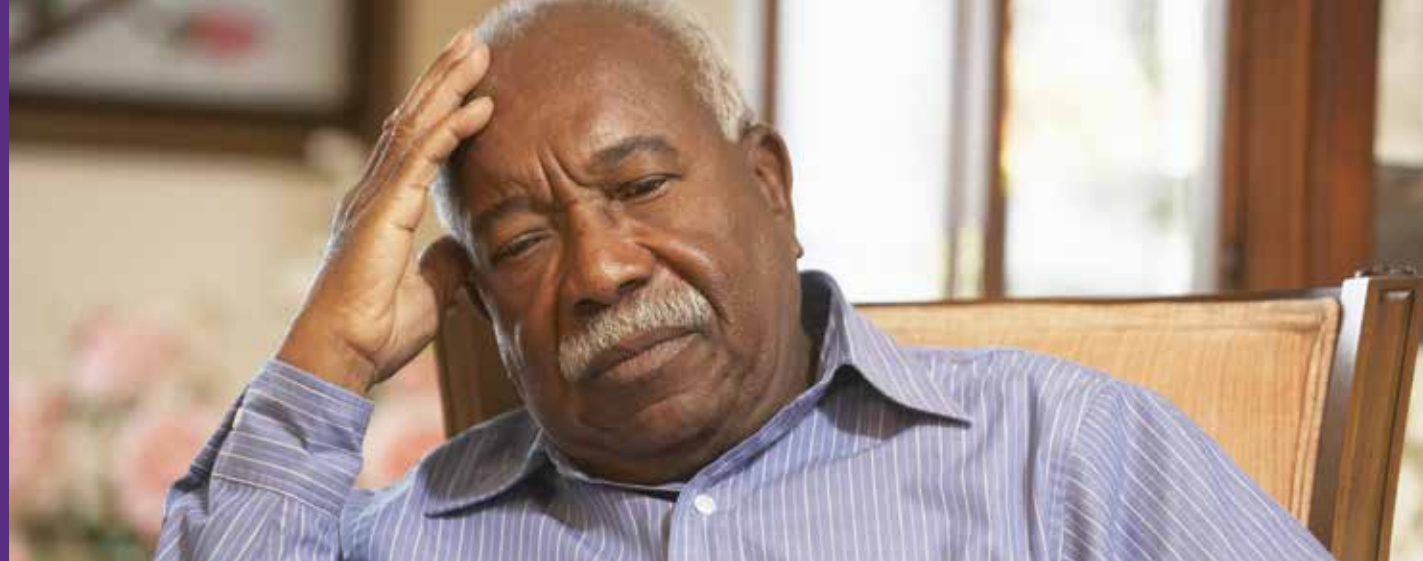
Fake Tech Support Scam - Scammer pretends to be a representative of a company you trust and asks you to download software.

Phishing Scam - An automated voice message says there’s a financial issue with one of your accounts and asks to verify.

Sweepstakes/Lottery Scam - Scammer contacts you to say you’ve won a contest and asks for bank account information.

Romance Scam - Scammer creates a fake profile on dating app or social media to lure you in and steal your money.

Online Shopping Scams - Scammer sets up fake websites selling false products to try and steal money.



Tips for Avoiding Elder Fraud Scams

You can protect yourself and others from elder fraud scams by taking proper precautions.

- Be suspicious of unsolicited calls or messages
- Set up identity theft protection and credit monitoring
- Watch for spelling errors on websites when online shopping
- Check credit reports
- Don’t be tempted by high return investments
- Don’t trust callers saying there is a “problem” or “prize”
- Don’t download software from pop-ups
- Only buy from safe, reputable websites
- Set up banking alerts on your mobile phone
- Never share your password with someone you don’t know

Elder Abuse and Fraud is Increasing

The Centers for Disease Control and Prevention states that 500,000 older Americans suffer elder abuse annually, with many cases being unreported.

A study by MetLife indicated that vulnerable adults are losing at least \$2.6 billion dollars annually.

Don’t wait to act. The best way to protect yourself and others from financial elder abuse is by learning the signs and reporting it right away.