



Financial Elder Abuse



Financial Elder Abuse is when an older adult, or a senior, is financially exploited by a stranger or someone they know. Financial elder abuse can cross all social, educational and economic boundaries and perpetrators can be family members and caregivers, friends, neighbors or acquaintances, persons with Power of Attorney, financial advisers, or persons known or unknown to the senior.

Contact Adult Protective Services

If you experience, witness, or suspect abusive activities, immediately contact Adult Protective Services (APS) in the California county where the senior resides. In the white pages of your local telephone directory under “County Government” you will find your local APS office listed. APS contact information is also available at www.eldercare.gov or 1-800-677-1116, a public service provided by the U.S. Administration on Aging.

Examples of Financial Exploitation:

- Unauthorized use of credit cards, ATM or debit cards, or checkbooks
- Forging a senior’s signature or deceiving a senior into signing any legal and/or financial document, especially when the senior seems unable to comprehend
- Diverting money meant to pay the senior’s rent, utilities, taxes or other expenses
- Significant transfers of assets, substantial loans or gifts to others
- Revising a senior’s will or other documents, especially when the new beneficiary is a caregiver or a previously uninvolved person now claiming a right to a senior’s property

- Promises of “lifelong care” in exchange for deeding property to caregiver
- Wrongful use of financial Power of Attorney or fiduciary relationship
- Selling ill-advised and unnecessary financial services or products
- Selling fraudulent financial services or products

Signs of Financial Elder Abuse Include:

- Disappearing valuables or assets
- Decline of physical and emotional well-being
- Suspicious activities/people at a senior’s home
- Substandard care despite adequate finances
- Unusual bank account activity—large withdrawals (especially when the senior is accompanied by another person) and unexplained changes of bank accounts from one branch to another

The forms to assist you in filing a report of suspected elder abuse are available from the California Department of Social Services (CDSS) at www.cdss.ca.gov.

Legal Advice or Representation

Legal assistance programs for people age 60 and older can provide assistance on issues such as income security, protective services, abuse, neglect, age discrimination, housing, utilities and health care. These free services are available to seniors with social and economic needs. To learn more about local legal assistance programs in your area, contact the California Association of Area Agencies on Aging at www.c4a.info or toll-free 1-800-677-1116.

To locate a private attorney to assist with a Power Of Attorney, trust, will or other advance planning tool, contact the lawyer referral service of the State Bar of California www.calbar.ca.gov

More Free Resources:

California Department of Aging

Toll-free 1-800-510-2020.

www.aging.ca.gov

Oversees programs serving older adults, adults with disabilities, family caregivers, and residents in long-term care facilities throughout California.

California Senior Gateway

www.seniors.ca.gov

Provides seniors, their families, and caregivers with the information they need to connect to helpful services and resources.

California Courts Elder Abuse Self-Help

www.courts.ca.gov/selfhelp-elder

Provides information regarding elder abuse restraining orders, help finding a lawyer, family law facilitator, and local self-help centers.

Guides For Managing Someone Else’s Money

Toll-free 1-855-411-CFPB (2372)

www.consumerfinance.gov

The Consumer Financial Protection Bureau produces four guides designed to help financial caregivers of older adults understand their duties.