

ELDER FINANCIAL EXPLOITATION GENERALLY FALLS INTO TWO CATEGORIES:

Theft: occurs when someone steals an older adult's assets, funds, or income. The perpetrator is usually a known and trusted person, such as a family member, caregiver, friend, financial professional, or business associate. Examples of theft include forging checks, changing names on bank accounts, or using credit cards without permission.

Scams: involve the transfer of money to a stranger or imposter for a promised benefit that the victim never receives. The perpetrators of scams are primarily strangers, often located in a different state or country than their victims. Examples of scams include tech support scams, grandparent or person-in-need scams, and government imposter scams.

ELDER FINANCIAL EXPLOITATION CAN ALSO COME IN OTHER FORMS:

- Coercing or deceiving an older adult into signing a contract, will, or other document.
- The improper use of a conservatorship, guardianship, or power of attorney.

STEPS TO PROTECT YOURSELF:

- Plan ahead to protect your assets and ensure your wishes are followed.
- Shred anything that has your personal information on it, including receipts, bank statements, mail, and even unused credit card offers before throwing them away.
- Lock up important financial and sensitive information when others are in your home.
- Do not allow others to have access to your financial information.
- Verify those you plan to hire by checking references and credentials.
- Regularly review your credit report.
- Never share personal information to anyone over the phone unless you initiated the call and know the communication to be legitimate. This information includes your Social Security Number, bank account number, or other sensitive information.
- Do not rush to make a financial decision. Consider a second opinion and request additional information in writing.
- Consult with a professional you trust, such as your financial advisor or attorney, before signing something you don't understand.
- Trust your gut: If something doesn't feel right, it may not be right.

HOW TO REPORT ELDER FINANCIAL EXPLOITATION:

- If you, or someone you know, is at immediate risk, call 9-1-1.
 - Report the incident to your bank and local law enforcement.
 - File a report with FTC at reportfraud.ftc.gov or FBI at ic3.gov.
 - Report it to DOJ's Elder Fraud Hotline at 833-FRAUD-11 (833-372-8311).
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FOR MORE TIPS, INFORMATION, AND EXAMPLES OF
COMMON SCAMS, PLEASE VISIT:

[WWW.REED.SENATE.GOV/SENIORSCAMS](https://www.reed.senate.gov/seniorscams)