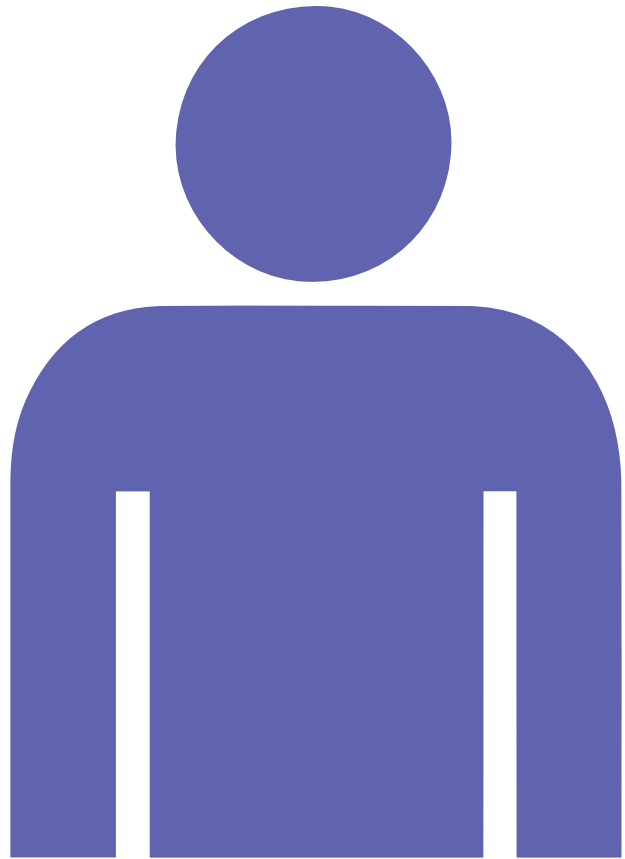


Elder Financial Abuse

How to Prevent & Report
Elder Financial Abuse



Elder Financial Abuse is a crime!

Learn:

- *How to Prevent it*
- *Legal Tools to Protect You*
- *How to Report it*





Steps to Prevent Elder Financial Abuse

- Step 1:** Protect private personal information (PPI).
- Step 2:** Review your bank and financial statements
- Step 3:** Check your credit report
- Step 4:** Set up bank alerts
- Step 5:** Prepaid debit cards can protect people vulnerable to scams and abuse
- Step 6:** Credit cards offer protections against fraud
- Step 7:** Stay Alert & Aware
- Step 8:** Co-signing and joint accounts have **RISKS!**

① Protect Your *Private Personal Information*

**Protect
Your PPI**



- Address
- SSN
- Driver's license number
- Passport number
- Credit and debit card numbers
- Bank & brokerage account numbers
- Passwords

Scammers can FIND your PPI in your:



Mail

Work & Home Office Papers



Computer

In person, remote, or un-wiped recycled computers

Phone



Scammers can USE your PPI to:

Steal
money from
your accounts



Transfer Property
or money to their name



Take Loans
In your name,
causing you debt



Take Control
of your computer,
phone, & vehicles



Protect your PPI with:

Shred



Password Managers

Computer Safety

Wipe old devices, don't use public computers or other unsecure networks



**Fingerprint,
2FA, long
passwords**

② Review Your Financial Statements Regularly

Bank Account Statements



Credit Card Statements



Watch out for & report
unauthorized:

- Charges
- Withdrawals
- Transfers

*Report any
problems to
your financial
institution
ASAP!*

③ Check Your Credit Report Regularly

Check for:

- Accounts you did **not** open
- Debts for bills you **do not owe**
- **Incorrect** loan balances



Free annual credit checks at:
annualcreditreport.com

Identity Theft?

Ask these agencies for a
FREE credit freeze:

TransUnion

Equifax

Experian

④ Use Bank Alerts!

- Ask banks for **alerts** for transactions over a certain amount
- Check your **statements** every month
- Report **unusual activity** as soon as possible
- Add **“view only”** access to your accounts. This lets your helpers spot suspicious activity without accessing your funds



⑤ Pre-Paid Cards Can Protect You

Explore pre-paid credit cards & debit cards that offer protections

- Some cards let you:*
- Set limits on charges & access to cash
 - Block unauthorized charges
 - No fee ATM
 - Protect against scams, hidden charges and unwanted subscriptions

⑥ Credit Cards Provide More Protections Against Fraud

Credit card features

- **Fraud** (you don't pay while they investigate)
- **Liability** (usually \$0 - \$50)
- Reports of **fraud go** to all major credit agencies
- **More time** to pay your balance
- Possible **rewards**, points, and cash-back
- The *Electronic Funds Transfer Act* (EFTA) and *Truth in Lending Act* (TILA) provide protections



⑦ Stay Alert & Aware



Find out about **current scams** and **get support** from:

- AARP Fraud Watch Network:
aarp.org/money/scams-fraud
- Consumer Financial Protection Bureau:
consumerfinance.gov
- Federal Trade Commission: ftc.gov

⑧ CAUTION! Joint Accounts & Co-signing Have Risks

Benefits: The other person can help you:

- pay bills, and
- manage your assets

Risks: The other person can:

- use **all** the money in the account *any* way they want to
- take on debt **you** may have to pay for
- impact **your** credit score

Co-signors are liable for the full amount of the loan



Free Legal Tools



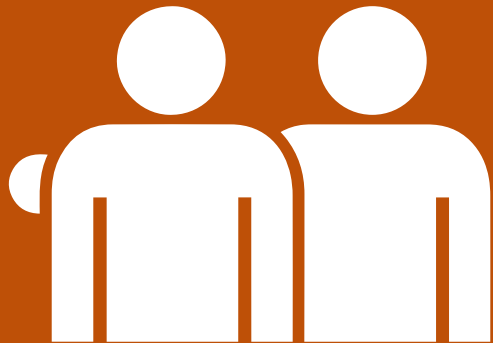
FREE Legal Tools

Including:

- Financial Tools – like **Powers of Attorney**
- Estate Planning Tools – like **Trusts** and **Wills**
- Living Wills – like **Advance Health Care Directives, POLST**
- **Supported Decision Making Agreements**, and
- **Other services:** title transfers, fixing problems with legal title, legal advice and information, and self-help services.



Choose
someone
you trust
100%



Power of Attorney for Finances and Property

A free and short legal tool that banks and other institutions **MUST** follow it. It lets you:

- Appoint 1 or 2 people to handle some or all your financial matters
- Control what “powers” you give them, such as *banking only, property transactions, or unlimited financial actions*
- Control when they can do it, and for how long
- Add special instructions, if you want
- Change or revoke (cancel) at any time *if you are of sound mind*

Limitations: You cannot use it for **healthcare** instructions. You must get it **notarized**.

How a **Power of Attorney** for Finances Can Help You

The person you choose to help you is your **agent**.

Your agent can:

- help you manage your money and prevent future abuse
- monitor your finances
- spot suspicious transactions (gift cards, wire transfers)
- speak to your bank in your name, and ask bank to freeze your account

Alert! Appoint an agent you **trust**. Your agent could harm you financially.



Choose someone
you trust 100%



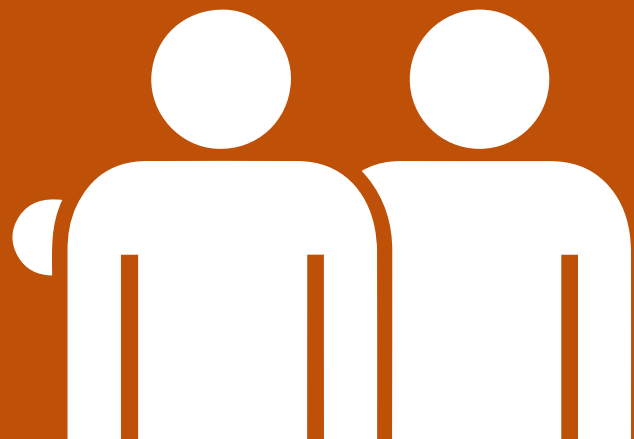
FREE Help with Powers of Attorney & Other Legal Tools

How to qualify for free help:

- Live in a high-need area of Los Angeles County,
- Own the assets you want to protect, and
- Be under 81% of the area's median income.



Get Help Now



in any language!



FREE Help for Victims of Elder Financial Abuse

- People 65+ and dependent adults can ask for an **elder abuse restraining**
- You may qualify to **remove your name from the debt** the abuser created (with a court finding of coerced debt)

Bet Tzedek's

Elder Abuse Restraining Order Clinic



323-648-4730



eaclinic@bettzedek.org



How to *Report* **Elder Financial Abuse**

Reporting Elder Financial Abuse

1: Contact – *Right away!*

- Your **financial company** where the abuse happened (bank, credit card, brokerage, etc.) Ask for the Fraud Dept.
- FBI Internet Crime Complaint Center (IC3): **IC3.gov** (Keep a copy of your report)
- **Local law enforcement** - Ask for a copy of the police report

2: **Contacts** for support and information:

- Federal Trade Commission: **reportfraud.ftc.gov**
- Elder Abuse Hotline: **(877) 477-3646**
- LA County **Dept. Consumer & Business Affairs:**
dcba.lacounty.gov/



FREE Help with Reporting



**NATIONAL ELDER
FRAUD HOTLINE**

1-833-FRAUD-11

1-833-372-8311

National Elder Fraud Hotline

833-372-8311 (833-FRAUD-11)

A professional case manager will help you with the reporting process

Identity Theft Resource Center (for victims of ID Theft)

Call or text **888-400-5530** – Or visit: [idtheftcenter.org/](https://www.idtheftcenter.org/)

When You Report...

Have this information ready:

- Victim's name, address, telephone, and email
- Financial transaction details:
 - account information
 - transaction date and amount
 - who received the money, receipts of wire transactions
 - gift card types and numbers, crypto account numbers

When You Report... (cont'd)

Also have this information ready:

- Scammer's name, address, telephone, email, website, and IP address
- Text messages or emails between you and the scammer, including the email header
- Images sent by the scammer
- Details about how you were victimized
- Information on other potential victims

FREE Support Groups for Victims

- **AARP**

Fraud Watch Network

Peer-led support group, available nationwide

1-877-908-3360 – fwn@aarp.org

- **Give an Hour**

Financial Fraud Support Group

Peer-led support group, available nationwide

mmaurer@giveanhour.org – giveanhour.org/financial-fraud/

- **WISE & Healthy Aging**

Scam Victim Support Group

Meets monthly and by phone only

Los Angeles and San Bernardino Counties only

Call **310-394-9871 x 423**

