

# Financial Exploitation

When seniors are dependent on others for help, it's easy for the people they trust most to take advantage of them. Financial exploitation is the illegal or improper use of an elder's funds or resources. As with other types of elder abuse, the perpetrator is often a relative or acquaintance. But it may also be someone entirely unknown to the victim, such as a con artist who offers to perform home repairs or makes some other phony claim to extract money.

In one case described here, local bank staff recognized something was amiss with an elderly customer's account. Together, the Cabinet's adult protective services staff and police investigated. In the second case, a trusted member of the victim's community won her trust, then plundered her finances. The third case fits a common pattern of door-to-door scams directed at the elderly.

## Case 1

A local bank alerted county police of possible exploitation of an elderly client. His savings account had gone from a balance of \$96,000 to zero in six months.

The elderly man insisted to police that he had willingly given the money to a young man who lived with him. He denied that the young man had committed any wrongdoing and refused to press charges. Further investigation by police revealed that the young man had forged checks for \$24,000.

Police asked the Cabinet to assess the elderly man's physical and mental state. Police accompanied a state social worker and nurse consultant to the home, since the alleged perpetrator still lived there. The client was found to be mentally alert, fully oriented, and free of acute mental or physical distress. He was more worried about keeping the alleged perpetrator out of jail than about losing his money. The client said he had helped raise the young man and would go to any length to protect him from going to jail. He acknowledged that the young man had stolen some checks and forged his name, but he said he had freely given the young man most of his savings.

With no money left from his life savings, the client was forced to live on his Social Security check. For at least two months, he did not take his prescribed medications because he could no longer afford to buy them.

Although the client refused to press charges, police arrested the alleged perpetrator and charged him with check forgery.

## Case 2

A high-ranking person in a community befriended an 82-year-old woman. The woman gave him power of attorney. He then signed over all her assets to himself, locked her in the back room of her house, and used the front of her house for his office. Adult Protective Services investigated and collaborated with law enforcement. He was convicted of stealing \$100,000 from this woman.

## Case 3

Two men came to an 84-year-old man's house and told him his chimney needed repairs. The victim didn't authorize any repairs, but one of the perpetrators returned days later, claiming he had finished the work while the victim was out and demanding \$4,200. The victim wrote a check for that amount, but then stopped payment.

Two days later, the perpetrator again returned and asked why payment had been stopped. The victim was intimidated and wrote another check for \$2,000. The other con man then cashed the check.

Both perpetrators were arrested and charged with theft by deception. They were also charged in connection with similar scams elsewhere.