



FINANCIAL EXPLOITATION AMONG OLDER ADULTS



Elder Abuse in the United States

Elder abuse can take a variety of forms including physical abuse, emotional abuse, sexual abuse, financial exploitation, self-neglect, and caregiver-neglect and abandonment. Elder abuse can lead to numerous negative health outcomes, such as depression; feelings of guilt, shame or worthlessness; loss of trust; poverty; and increased risk for suicide. Elder abuse can happen to anyone, however, social isolation, dementia or Alzheimer's disease, and other cognitive impairments can increase one's risk for elder abuse.

Financial Exploitation Among Older Adults

According to the National Adult Protective Services Association, financial exploitation is one of the fastest-growing forms of elder abuse in the United States. One in 20 older adults experience financial exploitation but few of these cases are ever reported to the authorities. Sadly, family members and trusted individuals are the most common perpetrators. However, scams and fraud by others is rapidly becoming a common form of financial abuse. Financial exploitation not only harms the financial well-being of older adults, but also saps their emotional, physical and mental well-being as well.

What is Financial Exploitation?

Financial exploitation can take many forms, including (but not limited to):

- Misusing credit cards
- Stealing checks
- Taking money by force or threats
- Withholding medical care/services in order to hoard victim's money
- Medicare scams
- Predatory lending practices
- Internet phishing (e.g. receiving false emails about bank accounts)
- Stealing money through forced Power of Attorney
- Telemarketing scams
- Grandparent scam (e.g. told your grandchild is in jail and needs funds immediately)
- Home repair scams

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- Threatening to harm or abandon the victim unless the victim gives them what they want

Report Elder Abuse

- **Adult Protective Services, Chatham County Department of Social Services**
(919) 642-6988 (M-F; 8am-5pm); (919) 542-2911 (after hours or weekends/holidays)
102 Camp Drive, Pittsboro, NC 27312
<https://www.chathamnc.org/services/social-services/adult-services-information/adult-protective-services>
North Carolina law requires anyone suspecting that an adult is being abused, neglected, or exploited to report their concerns to their County Department of Social Services. Anyone who makes a report shall be immune from any civil or criminal liability, unless such a person acted in bad faith or with a malicious intent.
- **Chatham County Sheriff's Office**, (919) 542-2911 (Central Dispatch)
Contact the Sheriff's Office if you think you may be a victim of a scam.
- **NC State Attorney General's Office**, (877) 5-NO-SCAM
<https://ncdoj.gov/>
Allows you to file a complaint about a scam.

Informational Resources

- **National Adult Protective Services Association**
<https://www.napsa-now.org/get-informed/exploitation-resources/>
The National Adult Protective Services Association website provides information on financial exploitation and helpful resources.
- **National Council on Aging**
<https://www.ncoa.org/public-policyaction/elder-justice/elder-abuse-facts/>
The National Council on Aging provides information and statistics on elder abuse, as well as links to numerous outside resources for information and support.
- **Consumer Fraud Alerts**
<https://www.consumer.ftc.gov/features/scam-alerts>
The Federal Trade Commission provides up-to-date information on recent scams, including information on how to recognize scams.

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