



Lifespan of Greater Rochester New York State Coalition on Elder Abuse



Signs and Suspicious Behaviors Signaling Possible Financial Exploitation or Vulnerability to Exploitation

Any one of these indicators alone does not necessarily mean there is exploitation. However, if a pattern occurs over time including one or more of these indicators, investigation is definitely warranted.

It is very important to remember that (1) immediate response may minimize the theft of money and property; (2) careful documentation and preservation of all evidence are essential; and (3) there is often help available that may be able to assist in resolving the problem.

Unfortunately, financial exploitation is on the rise everywhere. It is important for victims to understand that they are not alone. They are not the only ones who have been victimized, and it is not their fault. The perpetrators are responsible and should be held accountable for their actions.

Older adults may be victims of financial exploitation, fraud or scams if they are:

- Accompanied by a stranger or family member who encourages or pressures them to withdraw a large amount of cash.
- Not allowed to speak for themselves or make decisions.
- Accompanied by someone who appears too interested in their financial information.
- Nervous or afraid of the person accompanying them.
- Providing implausible explanations about what they are doing with their money.
- Concerned or confused about missing funds in their accounts.
- Unable to remember financial transactions or signing paperwork – possibly because a signature was forged.
- Fearful that they will be evicted or placed in a nursing home if money is not given to a caregiver.
- Appear to be neglected or receiving insufficient care for their needs in spite of sufficient financial means.
- Isolated from other family members by a relative or acquaintance.

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Specific Suspicious Activities

Unusual volume of banking activity

- Frequent account changes.
- Change in pattern of withdrawals, or unusually large amounts.
- Large withdrawals or transfers from recently opened joint accounts.

Banking activity inconsistent with customer's usual habits

- Large withdrawals from previously inactive accounts.
- Frequent withdrawals made through ATMs, especially if the person is physically frail or has not used ATMs previously.
- Sudden changes in an established pattern of deposits and withdrawals.
- Revocation of stable, single beneficiary trusts.

Suspicious signatures on checks or other documents, such as credit card application or power of attorney

- Older adult's signature appears forged.
- The signature appears correct but the amounts are written in a different handwriting and/or with different pens.
- Person uses a signature stamp to sign documents.

Sudden increases in incurred debt when older adult appears unaware of transactions

- Bank loans, second mortgage, quitclaim deed.
- Large credit card debts.

Additional suspicious activity

- A fiduciary or other person begins handling the older adult's financial affairs, withdrawing funds with no apparent benefit to the older adult.
- Bank statements are no longer sent to the older adult's home.
- Implausible reasons for banking activity are given either by the older adult or by a family member or acquaintance.

Excerpt from: **New York State Elder Abuse Training Manual**
Shining Light on the Hidden Problem of Elder Abuse

Produced by: **Lifespan of Greater Rochester**