

Senior financial safety

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Financial Exploitation

- Illegal or improper use of an elder's funds, property, or assets.

Ohio Revised Code:

Exploitation: The unlawful or improper act of a person using, in one or more transactions, an adult or an adult's resources for monetary or personal benefit, profit, or gain when the person obtained or exerted control over the adult or the adult's resources in any of the following ways: (1) Without the adult's consent or the consent of the person authorized to give consent on the adult's behalf; (2) Beyond the scope of the express or implied consent of the adult or the person authorized to give consent on the adult's behalf; (3) By deception; (4) By threat; (5) By intimidation.



Methods of Financial Crimes

- Scams and identity theft (stranger)
- Theft, coercion, and fraud
- Undue influence
- Abuse of legal authority (i.e., Power of Attorney)



Theft

- No person, with purpose to deprive the owner of property or services
 - **Without the adult's consent** or the consent of the person authorized to give consent on the adult's behalf
 - **Beyond the scope** of the express or implied consent of the adult or the person authorized to give consent on the adult's behalf
 - **By deception**
 - **By threat**
 - **By intimidation.**



Identity Fraud – ORC 2913.49

- Minimum F-4
- \$1000 to \$7,499 F-3
- \$7,500 to \$149,999 F-2
- \$150,000 + F-1



3 Classic Scenarios

- #1) Classic case of theft from a competent victim.
- #2) Theft from an incompetent victim
- #3) Theft from a marginally competent victim {by undue influence}.



Scams

- IRS
- Grandparent scam
- Fake kidnapping
- Identity fraud
- Home improvement
- Investment
- Romance



**SCAM
ALERT!**

Suspects

- Fiduciaries, including
 - Power of Attorney
 - Payees
 - Guardianship or conservatorship
 - Trustees of a trust
 - Other professionals who have an obligation to act in their clients' best interest, such as financial advisors, lawyers, and real estate agents



Who are Your Witnesses?

- Bank tellers
- Pastor
- Neighbor
- Doctor, pharmacist, optometrist of Victim
- Family
- Ex-spouse of suspect
- Business contacts of suspect



Investigation



- Talk to victim
- Talk to family members (not person of interest) or witnesses
- Gather documents
 - Bank statements (statements/signature card/checks/ deposit slips/ credit cards)
 - At least one year prior to event
 - Financial documents
 - Handwritten notes
 - Legal documents (Power of Attorney/ Guardianship/ care agreements & misc)
- Turn over to law enforcement

Safety Protocol for seniors



- Financial safety protocol
 - Family meeting
 - Close bank/financial accounts
 - Close phone accounts, email accounts and social media accounts
 - Open up new accounts (above)
 - Family member on bank account and bills
 - Text messages for transactions
 - Closer watch on individual

Don't Be an Easy Target

- If you must carry a purse, hold it close to your body.
- Never carry a wallet in your back pocket. Place it in an inside jacket pocket or front pocket.
- Always tell someone where you are going and when you expect to return.
- Avoid dark deserted routes, even if they are the shortest.
- Carry a charged cell phone, 911 calls are free and can be made on a phone that isn't associated with a wireless provider.



Transportation

- Travel with friends to stores, the bank or doctor.
- When using a bus or other public transportation, sit near the driver.
- Have your keys in hand as you approach your vehicle and home.
- Be careful when picking up prescriptions.
- Trust your instincts.



Home safety

- Use deadbolt locks on all exterior doors. Keep your doors locked at all times, even when you are inside.
- Make your home appear occupied when you go out by using a timer to turn on lights and a radio.
- Never let strangers into your home without checking their identification. Call the company they represent if you are not certain.



What if they are a victim

- Local Police Departments
- Ohio Attorney General's Office
 - 1-800-282-0515
 - Online- OhioAttorneyGeneral.gov
 - By mail
- FBI hotline- 1-800-225-5324
- Adult Protective Services- 614-525-4348



Questions

