

# UNDERSTANDING THE SCAMS SENIORS FACE

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Home Instead Senior Care

**March 5, 2014**



*This program is made possible through a collaboration between ASA and Home Instead Senior Care. Free CEUs are made possible through a generous contribution by Home Instead Senior Care.*

**PRESENTED BY Molly Carpenter, MA**



## OBJECTIVES

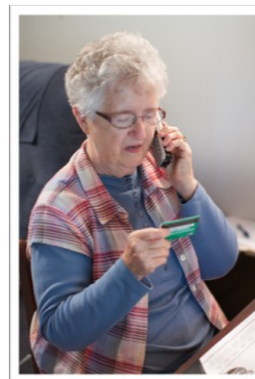
During this webinar, you will learn:

- Why older adults are targets
- Types of scams, fraud and abuse
- Signs of abuse
- Prevention strategies
- Resources



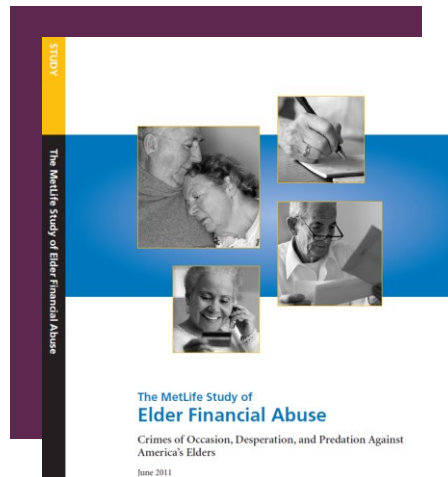
## WHY SENIORS ARE TARGETS

- Availability
- Isolation
- Loneliness
- Sickness
- Prosperity
- Polite and trusting
- Less likely to report



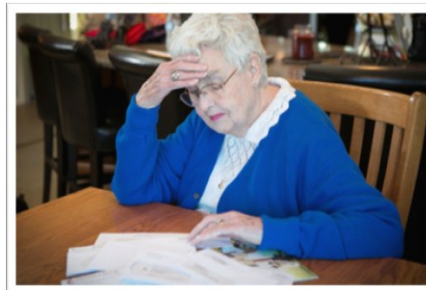
Source: [metlife.com/assets/cao/mmi/publications/studies/2011/mmi-elder-financial-abuse.pdf](http://metlife.com/assets/cao/mmi/publications/studies/2011/mmi-elder-financial-abuse.pdf)

# METLIFE MATURE MARKET STUDY



## TYPES OF FRAUD AND ABUSE

- Crimes of occasion or opportunity
- Crimes of desperation
- Crimes of predation



Source: [metlife.com/assets/cao/mmi/publications/studies/2011/mmi-elder-financial-abuse.pdf](http://metlife.com/assets/cao/mmi/publications/studies/2011/mmi-elder-financial-abuse.pdf)

## CRIMES OF OCCASION

- The older person has money and/or assets and an occasion presents itself for the person to steal from the senior.



Source: [metlife.com/assets/cao/mmi/publications/studies/2011/mmi-elder-financial-abuse.pdf](http://metlife.com/assets/cao/mmi/publications/studies/2011/mmi-elder-financial-abuse.pdf)

## SCAMS OF OCCASION

- Identity theft
- Health care/insurance
- Prescription drugs
- Internet
- Funeral/cemetery
- Anti-aging products
- Telemarketing
- Financial exploitation



Source: [metlife.com/assets/cao/mmi/publications/studies/2011/mmi-elder-financial-abuse.pdf](http://metlife.com/assets/cao/mmi/publications/studies/2011/mmi-elder-financial-abuse.pdf)

## CRIMES OF DESPERATION

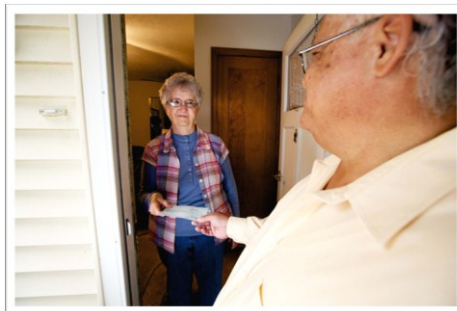
- Family members of friends
- Possible drug or alcohol dependency
- A sense of entitlement



Source: [metlife.com/assets/cao/mmi/publications/studies/2011/mmi-elder-financial-abuse.pdf](http://metlife.com/assets/cao/mmi/publications/studies/2011/mmi-elder-financial-abuse.pdf)

## CRIMES OF PREDATION

- Perpetrator gains victim's trust in order to steal from the senior



Source: [metlife.com/assets/cao/mmi/publications/studies/2011/mmi-elder-financial-abuse.pdf](http://metlife.com/assets/cao/mmi/publications/studies/2011/mmi-elder-financial-abuse.pdf)

## THE COST



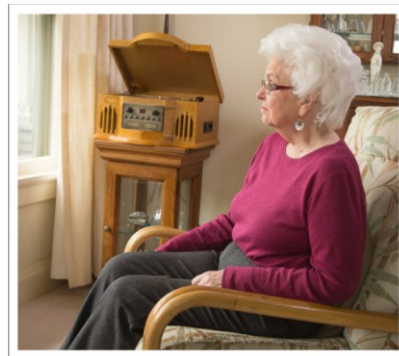
- Annual dollar amount loss by victims of elder financial abuse in 2010 was 2.9 billion
- This is a 12% increase from 2008



Source: [metlife.com/assets/cao/mmi/publications/studies/2011/mmi-elder-financial-abuse.pdf](http://metlife.com/assets/cao/mmi/publications/studies/2011/mmi-elder-financial-abuse.pdf)

## THE IMPACT

- Loss of trust
- Fear and suspicion
- Less willingness to act generously
- Less peace of mind and well-being



Source: [metlife.com/assets/cao/mmi/publications/studies/2011/mmi-elder-financial-abuse.pdf](http://metlife.com/assets/cao/mmi/publications/studies/2011/mmi-elder-financial-abuse.pdf)

## THE PERPETRATORS

- Nearly **60%** were males age 30-59
- **51%** Strangers
- **34%** Family/friend/neighbor
- **12%** Business sector
- **4%** Medicare/Medicaid



Source: [metlife.com/assets/cao/mmi/publications/studies/2011/mmi-elder-financial-abuse.pdf](http://metlife.com/assets/cao/mmi/publications/studies/2011/mmi-elder-financial-abuse.pdf)

## THE VICTIMS

- Women more than men
- Older: 80-89
- Living alone
- Require care or home maintenance help



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## SIGNS OF ABUSE

- Unpaid bills, eviction or utility notices
- Unusual activity in bank accounts
- Missing bank statements
- New “friends”
- New legal or financial arrangements
- Missing property
- Suspicious signatures on checks



Source: National Committee for the prevention of elder abuse

## FRAUD PREVENTION



- Be aware of risk
- Stay connected with friends and family
- Ask for offers in writing
- Shred important documents



Source: National Committee for the prevention of elder abuse



## FRAUD PREVENTION CONT.

- Do not call list
- Direct deposit
- No personal info over the phone
- Be wary of unsolicited offers



Source: National Committee for the prevention of elder abuse

## WHO TO CONTACT

- Local law enforcement
- File complaints at [FBI.gov](http://FBI.gov)
- Better Business Bureau
- Family/POA



## RESOURCES

- Federal Bureau of Investigation
- National Committee for the Prevention of Elder Abuse
- National Council on Aging
- Home Instead Senior Care® – Protect Seniors from Fraud®



## NEXT STEPS

- What strategies can I share with the people I serve?
- What tips can I share with families?
- As a professional, what do I need to look out for?



## Questions & Answers: Please Submit Using the “Questions” Box



Molly Carpenter



Erin Albers

