

Financial Abuse Tactics

Cons against older adults aren't always acts of blatant theft. They can be subtle, like the retailer who overcharges an uninformed older adult or an individual who bills for a service he or she did not provide. A 2011 MetLife Study* has identified three elder financial abuse strategies: crimes of occasion, crimes of desperation and crimes of predation.



Crimes of occasion, or opportunity, are incidents of financial abuse or exploitation that occur because the victim is merely in the way of what the perpetrator wants. The elder has money, assets, and the like, and an occasion presents itself for the perpetrator to avail himself or herself of the resource.



Crimes of desperation are typically those in which family members or friends become so desperate for money that they will do whatever it takes to get it. Many of these family members are dependent on the senior for resources. The exploiting family member or friend comes to believe that, in return for care (actual or perceived and however little that care may be), he or she is due compensation (money, possessions, etc.).



Crimes of predation, or occupation, occur when trust is engendered specifically for the intention of financial abuse later. A relationship is built, either through a bond of trust created by developing a relationship or as a trusted professional advisor. The taking of assets is by stealth and cunning.

When seniors don't realize they are being swindled and the perpetrator knows no one is there to monitor the senior's transactions, large losses can result.

*MetLife; online at <http://www.metlife.com/assets/cao/mmi/publications/studies/2011/mmi-elder-financial-abuse.pdf>

Contact local law enforcement if you think someone has scammed your senior or might be trying to do so. For more information about protecting your seniors from scammers, contact your [local Home Instead Senior Care® office](#), or visit ProtectSeniorsFromFraud.com.

