

Financial Abuse

Tip Sheet

Financial abuse is a form of elder abuse. Elder abuse is defined as:

- Any action or inaction by self or others that jeopardizes the health or well being of any older adult and can include emotional, physical, financial, medication and/or neglect.¹

How to identify financial abuse and financial exploitation

When trying to determine if someone is being abused or neglected it is often difficult to make a connection between impairment of any physical or mental condition an elderly person may have and the possibility of maltreatment. The following are some indicators of financial abuse or financial exploitation.

Please note: If you think that any one of the following indicators are applicable to an individual, it does not necessarily mean that abuse is taking place. However, it might indicate that you may want to look into the situation further.

- The older adult has signed a legal document without understanding the significance.
- Signatures on documents don't match.
- There has been unusual activity in the individual's bank account or ATM transactions.
- The individual appears confused about his or her own finances.
- There are discrepancies between income and standard of living.
- Possessions have gone missing or appear to have been sold.
- There are overdue or unpaid bills and rent that has not been paid.²

If you believe someone is being taken advantage of: keep talking

Encourage individuals to contact their doctor, lawyer, home care person, social worker or public health worker and tell them what is happening.

Although the individual may feel like the problem is unsolvable, help the individual understand that that no one deserves to be abused and that there is probably a solution to the problem.

Remember that many cases of financial fraud are against the law. If someone you know is being financially abused, tell someone. **Keep talking until someone listens.**

You are not to blame

Help the person to understand that abuse does not discriminate. It can happen to anyone – rich, poor, educated or non-educated.

Older adults who are or have been taken advantage of financially are not to blame. They are not responsible for being abused.

Why would someone be susceptible to elder abuse?

Often older adults who are financially abused have not been allowed to make their own financial decisions throughout their lives. Whether they are making life choices such as sharing their home or vehicle or looking after children or grandchildren, they are often told what to do and are never given a choice. The power to make life decisions has been removed.

These individuals have been charged excessive amounts of money for everyday services. They are bombarded by relatives or friends for money or have been pressured to loan money to the same individuals without a written agreement for repayment. Their money goes missing or their cheques are cashed without their permission.

Family members may move into their home without a prior agreement on shared costs and the same family members may pressure older relatives to sign over their house or property. Financial abuse is not only a social issue. It can also be a crime, even if the offender is a relative.

Referrals

If you or someone you know is in immediate danger, contact your local RCMP or municipal police agency. Refer to your local telephone directory for phone numbers.

Calgary:

- The Kerby Centre: www.kerbycentre.com Phone: 403-265-0661

Edmonton:

- Elder Abuse Intervention Team: www.police.edmonton.ab.ca/Pages/Elder/ElderAbuse.asp
Phone: 780-477-2929

Provincial:

- Family Violence Information Line (24 hours): Toll-free in Alberta: **310-1818**
- Protection for Persons in Care Act reporting line – to report abuse in a care facility:
www.seniors.gov.ab.ca/CSS/persons_in_care Toll-free: 1-888-357-9339

For more information

Alberta Seniors and Community Supports

Alberta Seniors Information Line

Toll-free in Alberta: 1-800-642-3853

Edmonton: 780-427-7876

Web: www.seniors.gov.ab.ca

1 Edmonton Elder Abuse Intervention Team, April 1998.

2 Ideas taken from: Office for the Prevention of Family Violence, (1995) Elder Abuse and Neglect. Alberta Family and Social Services, Edmonton, Alberta.