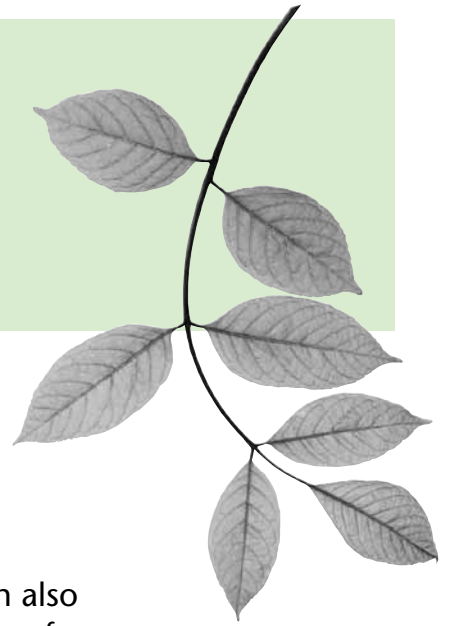


Financial abuse of older persons



Financial or property abuse

- It involves the misuse of an older person's money, property or assets without his or her full knowledge or consent.
- It might include putting pressure on an older person in order to gain access to his or her assets.
- In the case of an older person who is not mentally capable, it can also include not acting in his or her best interest, including the misuse of Enduring Power of Attorney.

Examples of financial abuse

- theft of money, credit cards, bank card and PIN number, or possessions;
- forging an older person's signature to gain access to money;
- taking or withholding a pension or insurance cheque;
- selling an older person's property or possessions without his or her consent or the legal authority to do so;
- failure to repay loans or repeated borrowing;
- pressuring an older person to change his or her Will, Power of Attorney, or any other legal document;
- not allowing an older person to spend money on what he or she wants;
- pressuring an older person to buy alcohol or drugs; and
- sharing a home with an older person and not paying a share of the expenses, or refusing to move out of an older person's home when asked.

The abuser in financial abuse situations is commonly a trusted person in the older person's life such as a spouse, adult child, caregiver or friend.

Common abuser traits

- **Need or greed** — the abuser is under financial pressure
- **Opportunity** — the abuser has access to funds
- **False sense of entitlement** — the abuser has false belief, "I deserve it," "I am owed" or "I need it more than they do."

Tips to share with older persons: Prevention of financial abuse

- Plan for your future while you are healthy and independent (i.e., an Advance Care Directive, a Will or an Enduring Power of Attorney).
- Do not will your house or other assets to someone in exchange for a promise to keep you out of a nursing home or to take care of you should you become dependent.
- Involve more people than just family in financial matters and obtain the services of a financial planner.
- Stay active in the community and connected to family and friends.
- Have pension or other cheques deposited directly into your bank account.
- Do not leave cash, jewellery, or valuable possessions lying around in your home. Keep money in the bank, not at home.
- Cancel any bank cards or credit cards that the suspected abuser may have access to and secure a new bank card and access code. Protect your new access code.
- To stop bank card theft, some people prefer to deal with the bank directly, without a bank card.

Financial abuse is the most common form of abuse experienced by older persons.



Everyone deserves to be treated with respect and dignity

You are not alone — help and support are available

Seniors' Services/Adult Protection Unit: phone 456-3946; toll-free 1-800-661-0408, ext. 3946