



Protecting Vulnerable Adults from Financial Exploitation

Awareness, Prevention, and Action



1

Introduction & Objectives

-  Define financial exploitation
-  Why does this matter
-  Recognize, Prevent, Report



2

Understanding Financial Exploitation

Illegal or improper use of funds/property

Who is vulnerable: older adults, impaired individuals

Common perpetrators: family, caregivers, scammers



3

Realistic Scenarios

- Scenario A: Family member misuses access to bank account
- Scenario B: Romance scam via online contact
- Scenario C: Caregiver coerces financial decisions
- Scenario D: IRS Impostor Scam
- Scenario E: Lottery Scam
- Scenario F: Computer Pop-up stating their computer is "infected" Beekeeper Scam Scene Local News Story



4

Risk Factors & Warning Signs

-  Cognitive decline, isolation, recent loss
-  Unusual banking behavior, new companions
-  Missing belongings, unpaid bills



5

Why don't older adults report financial exploitation or abuse?

- Shame and embarrassment- Many are ashamed to admit that they have been financially exploited.
- Loyalty - Reluctance to report a family member, caregiver or other person who may treat them well in other ways.
- Fear of retaliation - Not being believed or losing their independence by being declared incompetent and moved into a "nursing home."
- Dependence - Victims rely on the abuser for care or assistance.
- Denial - Some victims are unwilling or unable to acknowledge that financial exploitation is happening to them.
- Self-blame - Abuse can erode an older person's self-esteem, and some victims may believe they deserve or have caused the abuse.
- Lack of awareness - Some victims are unaware that they are being exploited, or don't know to whom they can report financial exploitation.



6

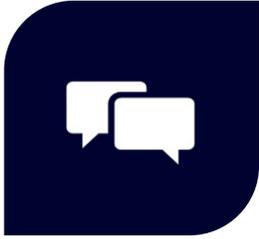
Reporting & Response

-  Contact APS, law enforcement, financial institutions
MI-APS 855-444-3911 (Available 24/7)
-  Report suspicious transactions and behaviors
-  Legal protections for good faith reporting



7

Q&A and Wrap-Up




8

THANK YOU

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9
