

The Post Rock Connection
Post Rock Extension District #1 Family and Consumer Sciences Column
Month of June 2023
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Preventing Elder Family Financial Exploitation

June is Elder Abuse Awareness Month. The purpose of Elder Abuse Awareness Month is to shed light on the abuse and neglect that elderly and vulnerable adults face. It can include physical or emotional abuse along with neglect and financial exploitation.

Elder financial exploitation is illegally taking, misuse, or concealment of funds, property, or assets belonging to a vulnerable elder. It is estimated that elders are scammed out of 36 billion dollars per year in financial exploitation. Despite these numbers, only one in twenty-four cases are reported to authorities.

Criminals will gather their targets trust and may communicate with them directly via phone, computer, mail, or indirectly through TV and radio. Once successful, scammers are likely to keep a scheme going because of the prospect of financial gain.

The most common form of elder abuse in Kansas is financial abuse, and one of the most common ways perpetrators carry out this abuse is through scams. Scam artists will work tirelessly to gain your trust. Before sending money or providing social security, account, or credit card numbers, talk with a trusted family member or friend to ensure its legitimacy. If the offer seems too good to be true, it probably is.

Telemarketing, phone, charity or imposter scams, grandparent scams, Medicare or health insurance

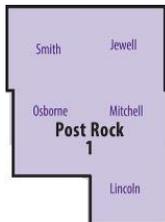
scams, internet fraud, funeral and cemetery scams, sweepstakes, prizes or lottery scams, investment schemes, counterfeit prescription drug sales, and fraudulent anti-aging products are among the top most reported scams that target older adults.

To prevent being a victim of a scam, use caller ID, screen calls from people you don't know, do not answer a phone call if the caller ID shows your own phone number (this is called spoofing), delete suspicious emails and hang up on pushy telemarketers or salespersons. Be wary of sharing personal information.

Some common signs that someone is being financially abused could be sudden change in financial situation, late or unpaid bills, unusual purchases, withdrawals or transfers, suspicious changes in bank accounts, wills or powers of attorney, new "best friends", documents signed under duress, unexplained disappearance of valuables or money, or anxiety about personal finances.

Educate your loved ones on common or local scams or schemes, and instruct them what to do if they receive a strange phone call or unusual email. Encourage your loved one to be cautious with their financial affairs and to create financial and health care related advance planning documents (wills and durable power of attorney). If you suspect or see elder abuse, report it immediately.

The Post Rock District of K-State Research and Extension serves Jewell, Lincoln, Mitchell, Osborne, and Smith Counties. Contact Brenda at bklangdon@ksu.edu or by calling 785-346-2521. Stay connected with "Post Rock Extension" on Facebook, Twitter, Instagram, and YouTube. Our website is www.postrock.ksu.edu.



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