

If a Senior Citizen has been physically abused
or is in danger call 911.

**Telephone Numbers at the
Manhattan District Attorney's Office:**

Elder Abuse Program

212-335-8922

Family Violence and Child Abuse Bureau

212-335-4300

Community Affairs Unit

212-335-9082

Narcotics Eviction Program

212-335-4370

Office-wide TTY Number

212-335-9500

Additional Important Numbers:

Adult Protective Services (APS)

Central Intake Unit

212-630-1853

N.Y.C. Department for the Aging/
Elderly Crime Victims Resource Center

212-442-3103

N.Y.C. Domestic Violence Hotline

800-621-HOPE

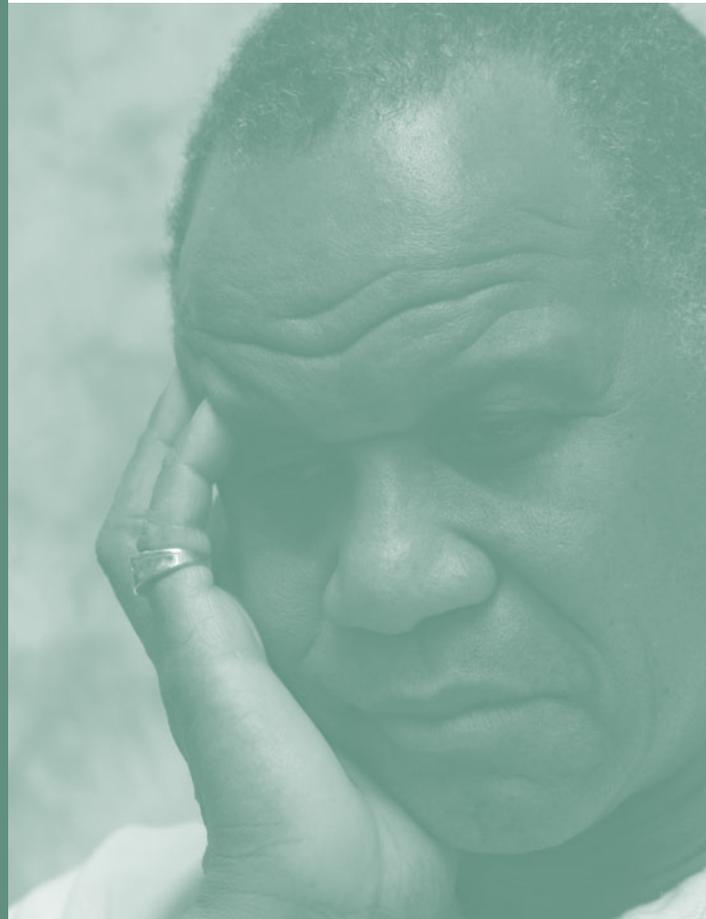
Website:

<http://www.manhattanda.org>

Protecting the Elderly from Financial Crimes



CYRUS R. VANCE, JR.
DISTRICT ATTORNEY





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Dear Friends,

Manhattan's older citizens are increasingly becoming the victims of financial abuse. In order to keep yourself, your relatives and friends, and your clients safe, it is important to understand how criminals prey on the elderly and impaired, and what to do if you or someone you know has been victimized. This brochure will give you suggestions about how to detect and prevent financial exploitation against the elderly, and what to do if you think this kind of elder abuse has been committed against someone you know.

Sincerely,

Cyrus R. Vance, Jr.

QUESTIONS AND ANSWERS

Why are the elderly vulnerable to exploitation?

Financial fraud victimizes five million elderly persons annually. While the elderly make up only 15% of the total population, they represent one-third of all fraud victims. The elderly are attractive to predators because they often have significant savings, own their homes, and have good credit. In addition, the elderly may be less likely to report fraud because they are embarrassed, they don't know they have been conned, they don't know whom to report the fraud to, or they worry that their loved ones may think they are incapable of managing their own finances. Moreover, many elders with significant funds also have physical or mental impairments that limit their ability to handle their own finances.

How do criminals get information from the elderly?

Criminals take advantage of the elderly through a variety of methods. They may offer to assist the senior with household chores and then with their banking activity, promise free gifts that entice the elderly to provide their bank account and credit card numbers, or begin extensive home improvement work and disappear with the victim's upfront payment. This brochure outlines ten of the most commonly reported scams and their variations.

How do I reduce risk to myself, my loved ones, or my customers?

Though the elderly remain vulnerable targets of con artists and predators, steps can be taken to limit exposure to criminals or to quickly discover when a fraud has occurred. This brochure outlines a number of ways to reduce the risk of becoming an elderly victim of financial crime.

Keeping Yourself Safe from Scams

- Be wary of allowing home aides, or anyone but a trusted family member or friend, assist you with your banking and financial affairs.
- Never give out your PIN number and do not provide your credit card information over the phone unless you initiated contact and know that you are speaking to a reputable organization.
- Do not provide personal information, such as social security number or bank account number, to a person or company you do not know. Be especially aware of requests for personal financial information made over the phone or by email.
- Always be skeptical of unsolicited calls, especially callers claiming to be from your bank.
- Be wary of door-to-door sales.
- Be careful of high pressure sales pitches.
- Ask for advice from an independent, trusted person before making large purchases or investments, such as buying a house or investing in stock.
- Never sign a contract or make a purchase without fully understanding the terms of the agreement.
- Do not assume that “charitable” solicitations are legitimate, no matter how heartwarming their cause may seem.
- Notifications by phone or mail that you have won money, a trip or a prize are most likely a hoax.
- Do not do business with a company that you know little about.
- You are entitled by law to cancel any transactions you have agreed to, within three business days.

Financial abuse against the elderly falls into two general categories: financial exploitation by relatives and caregivers, and fraud committed by strangers.

Financial Exploitation by Relatives and Caregivers Family

Sadly, three out of five cases of elder abuse occur in the senior’s own home at the hands of family members. Most commonly, the perpetrators of financial abuse are spouses or partners of elders. The next most frequent types of abusers are the adult children of elders.

Home Aides/Caregivers

Home aides and caregivers maintain a position of trust and an ongoing relationship with the elderly. Caregivers may also be friends, neighbors, and acquaintances. Financial exploitation occurs when the offender steals, withholds, or otherwise misuses their elderly victims’ money, property, or valuables for their own personal advantage or profit, to the disadvantage of the elderly victim.

Power of Attorney Abuse

A power of attorney gives an individual the right to act on the behalf of an elderly person. A durable power of attorney, which gives the individual the right to continue managing the elderly person’s affairs even after the elder becomes mentally or physically incapacitated, provides a significant vehicle for financial exploitation. This exploitation stems from the ease of access to power of attorney forms and the lack of legal filing requirements. An agent is supposed to be using the power of attorney for your benefit. If you decide to execute a power of attorney, make sure you understand its terms and are specific about why and how it should be used. It would be helpful if you ask another independent person to monitor its use.

Fraud Committed by Strangers – Common Scams

The Pocketbook Drop

In a typical case, a con artist tells a victim that he has found an envelope of cash and that a lawyer has told him he may be able to keep the money if the lawyer goes through the proper channels. The con artist instructs the elderly victim to take out cash to pay for the lawyer's fees. The con artist will take the money claiming that they will split the unclaimed money after thirty days and never contacts the victim again.

The Bank Examiner

Con artists will call, posing as bank examiners, and tell the victim that a dishonest employee has made a large withdrawal from the victim's account. The con artist will instruct the victim to withdraw money and give the cash to him in an envelope to help trap the thief. The victim is told that the money will be re-deposited the next day, but it never is.

The Fortune Teller

Con artists act as "tellers of fortune" and claim they can ease problems and predict your future, for a large fee.

Predatory Lending

Con artists convince victims to take out loans that are unnecessary or to refinance their mortgages at a high rate, often in hopes that the elderly borrowers will default and allow the lenders to acquire the property cheaply.

Detecting Financial Exploitation of the Elderly

Signs of Possible Financial Abuse

- Sudden changes in banking practices, such as uncharacteristic, unexplained withdrawals even by someone with power of attorney.
- Large credit card transactions or checks to unusual recipients.
- Changes in documents or a will. Transfers of assets to a relative or acquaintance without reasonable explanation.
- The presence of new acquaintances, home aides, or even family members that seem overly-controlling and discourage the elder from speaking.

Enlist the aid of "watchers"

Your loved ones may have frequent interactions with people such as the doorman or their hairdresser. Check in with these individuals to determine whether there has been a change in the elderly person's routine, such as staying in the apartment or failing to go to the hairdresser.

Protecting Your Customers from Financial Crimes

Be Aware of Unusual Banking Activities

Banks and bank employees should be aware of possible forged signatures, frequent ATM withdrawals, canceled checks no longer going to the senior's home, and increases in bank loans, second mortgages, and reserve credit debts.

By training employees, reporting suspected abuse, cooperating with investigations, and providing information to vulnerable adults, financial service providers can help prevent crimes against the elderly.

Be Mindful of Suspicious Behavior by Elderly Customers

Senior citizens affected by financial crime may engage in unusual activities. Be mindful of the following behaviors:

- Being accompanied by a stranger who, coercing more than helping, urges cash withdrawals.
- Appearing nervous or fearful of the person accompanying them.
- Being with someone who does not allow the elderly person to speak for themselves.
- Having new concerns about funds missing from their account.
- Being unable to remember financial transactions or unable to sign paperwork.
- Displaying pattern-breaking behavior, such as frequent withdrawals of cash.

Closing Accounts

Close any accounts that have been compromised or fraudulently opened in your name.

Notify any institution with which you have an account.

If you are unsure of the extent of the fraudulent use of your identity, you should notify any credit card companies, banks, cell phone companies, or other businesses with which you have accounts. To ensure that your professional status is not being exploited by a criminal, it is also suggested that you contact any professional organizations with which you are associated.

If your social security number is being used fraudulently:

You can contact the Social Security Administration's Office of the Inspector General by phone: 800-269-0271; by fax: 410-597-0118; by mail: SSA Fraud Hotline, P.O. Box 17768, Baltimore, MD 21235; or by e-mail: oig.hotline@ssa.gov. You can also call the Social Security Administration at 800-772-1213 to verify the accuracy of the earnings reported on your Social Security Number, to request a copy of your Social Security Statement, or to get a replacement Social Security Card if yours is lost or stolen.

If your mail is stolen or if a criminal has fraudulently changed your address:

You can contact the U.S. Postal Inspection Service (USPIS) and report the theft to your local postal inspector. You can locate the USPIS district office nearest you by calling your local post office or checking the list at www.usps.gov/websites/depart/inspect.

If a tax return is fraudulently filed in your name:

If a criminal is filing tax returns in your name, contact the Internal Revenue Service (IRS) at 800-829-0433. In addition, victims of identity theft who are having trouble filing their returns should call the IRS Taxpayer Advocates Office at 877-777-4778.

If your investments have been compromised:

Report this to your broker or account manager and to the SEC. You can contact the SEC via the internet at www.sec.gov/complaint.shtml, by mail at SEC Office of Investor Education and Assistance, 450 Fifth Street, NW, Washington, DC 20549-0213, or by phone at 202-942-7040.

If you were scammed by a fake company:

Contact the NYC Department of Consumer Affairs, in Manhattan, the Bronx, or Brooklyn at 311, and the Better Business Bureau 212-533-6200.

If you have general questions on where to go for help:

You can contact the NYC Department for the Aging Elderly Crime Victims Resource Center 212-442-3103 or the National Fraud Information Center 1-800-876-7060.

Restitution of Stolen Funds

It is important to know that in cases of financial crime against the elderly, a criminal court judge can make restitution of stolen funds a condition of the defendant's sentence. With this, elderly victims do not have to pay for civil litigation to recover stolen funds.

Order of Protection

Victims may receive orders of protection against a person or persons who has perpetrated financial crimes against them.

Jail Sentence

In some instances, the accused may be subject to a jail sentence.

Drug and Alcohol Rehabilitation

The accused may be eligible for drug and alcohol rehabilitation.

Sentencing Flexibility

The New York County District Attorney's Office always listens to the concerns of the victim in sentencing and will take the sentence that the victim feels is appropriate into consideration.

Call the Police

Not only can the police be helpful in catching the criminal, but they also prepare a police report that you will need to prove to creditors that you were a victim of a financial crime. If you have an emergency, call 911.

Call the New York County District Attorney's Office at 212-335-8922

The Elder Abuse Program of the New York County District Attorney's Office addresses the needs and concerns of older crime victims who live in Manhattan. In cooperation with the New York City Police Department, Adult Protective Services, the New York City Department for the Aging and other social service agencies, the Office investigates and prosecutes cases involving elderly crime victims.

Contact Adult Protective Services (APS)/Central Intake Unit at 212-630-1853

New York City's Adult Protective Services Unit takes reports, investigates allegations, and provides assistance to victims of elder abuse, neglect, abandonment, and exploitation. If abuse is confirmed, APS provides help in the following areas: eviction protection; heavy cleaning; financial management; help in accessing home care, medical care, and other public benefits; and arranging legal guardianship for people unable to protect themselves or their property. Referrals may also be made on the internet at <https://a069-webapps1.nyc.gov/psa/referral.asp>.

Contact Department for the Aging: Elderly Crime Resource Center at 212-442-1000

The Department for the Aging directly, and through a network of community-based agencies, sponsors elder abuse prevention activities for older New Yorkers and provides counseling and supportive services to victims of elder abuse in New York City.

Hebrew Home for the Aged at Riverdale

The Hebrew Home for the Aged at Riverdale maintains the Harry & Jeanette Weinberg Center for Elder Abuse Prevention. By calling 1-800-56-SENIOR, the Weinberg Center staff will assess your need for services and/or emergency elder abuse shelter. If civil legal assistance is required, the Pace Women's Justice Center (PWJC), a Weinberg Center partner, provides legal support.

The Carter Burden Center for the Aged

The Carter Burden Center for the Aged provides a safe place to talk, assists with Crime Victims Board applications, arranges for home security, provides legal guidance, and helps replace identification papers, eyeglasses, etc. For information or to obtain a consultation call 212-879-7400 ext. 116.

Jewish Association for Services for the Aged

The Jewish Association for Services for the Aged (JASA) provides counseling and legal representation for victims of elderly abuse. In addition, JASA helps victims to develop safety plans and maintains support groups. To receive more information call 212-273-5272.