

# **WARNING SIGNS OF ELDER FINANCIAL EXPLOITATION**

**Not all signs automatically indicate a problem- consult your point person for guidance**

**Financial activity inconsistent with usual patterns**

## **Withdrawal activity**

- Large cash withdrawals
- Increased frequency of withdrawals
- Increased request for bank checks
- Increased use of ATMs when little or no use previously

## **Third party involvement**

- Customer wants to add co-signer to accounts
- Unusual interest by third party
- Third party insists on handling customer's financial affairs
- New friend is eager to escort, and assist, customer to the financial institution
- Offers investment advice, appropriate or not
- Increased third party check cashing

## **Customer concerns**

- Increased confusion about banking and financial issues
- Lack of knowledge of accounts and transactions
- Frequent visits to financial institution to clarify concerns
- Not receiving financial statements
- Requests that financial institution personnel notarize forms that customer does not appear to understand
- Implausible explanation of unusual activity or behavior

## **Observed, questionable interactions**

### **Inappropriate influence by third party**

- Inappropriate influence may include:
  1. Using fear, threats or intimidation (physical or emotional)
  2. Helping customer to physically sign documents
- Inappropriate influence may impact:
  1. Power of Attorney
  2. Wills, trusts, or other beneficiary accounts
  3. Personal financial accounts

### **Other possible concerns**

### **Offered deal that is too good to be true**

- Investment opportunity that customer does not understand
- Dream opportunities with unknown parties
- Won prize/lottery and needs to send money to receive prize
- Cashing (or requesting to) phony (or questionable) checks, including cashier's and/or bank checks
- Insistence on depositing/cashing phony check within a short period of time (often within 72 hours)

### **Receiving unsolicited calls or e-mails requesting personal information**

- Asked to provide
  1. Name and/or address
  2. Date of birth
  3. Mother's maiden name
  4. Bank account/credit card numbers
  5. PIN numbers
  6. Social security number
  7. Estate plan or location of safe deposit box
- Advise customer to NEVER provide personal or financial information to unsolicited callers.