

ELDER FINANCIAL ABUSE

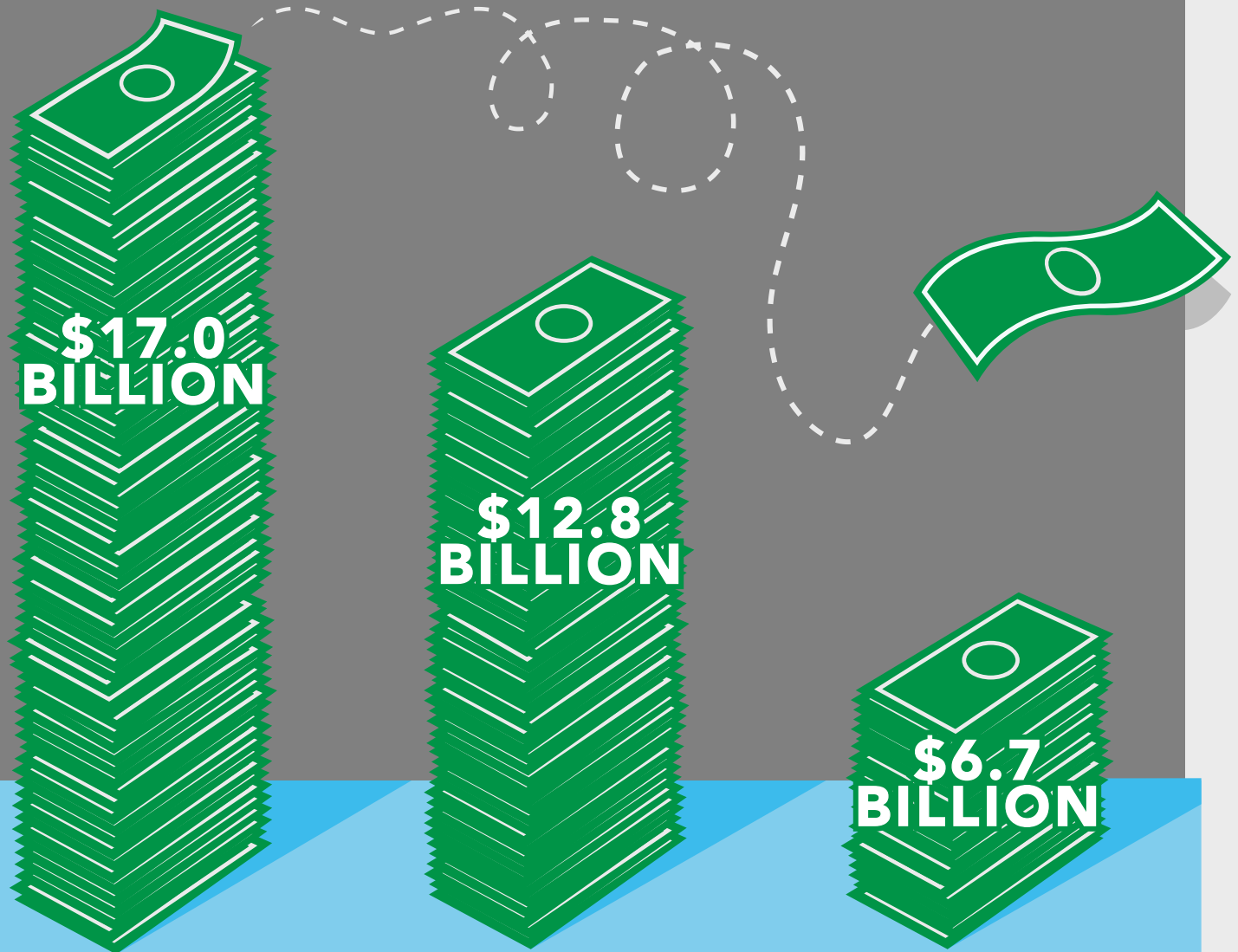
findings from the
**True Link Report on
Elder Financial Abuse 2015**



www.truelinkfinancial.com

WHAT IS THE COST?

\$36.5 BILLION



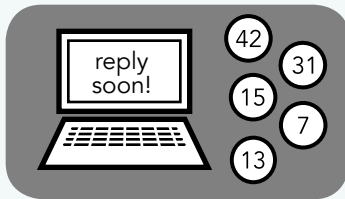
EXPLOITATION

When businesses, individuals, or charities use pressure tactics or misleading language to lead seniors into financial mistakes.



FRAUD

When criminals commit identity theft or con seniors into sending money or sharing personal information.



TRUST ABUSE

When family, friends, or paid helpers take advantage of a trusting relationship to get money from the senior.



THE WARNING SIGNS

A known loss
of just **\$20**
to exploitation...

...means
an expected
annual loss of
\$2000

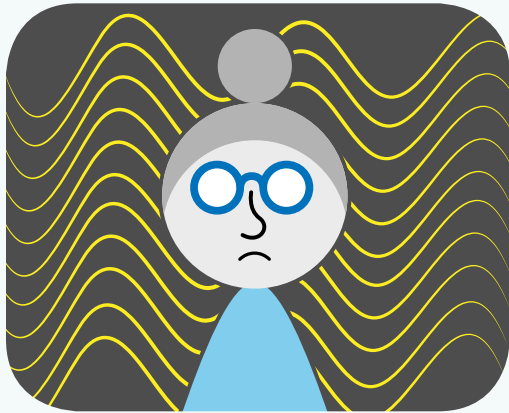
A person who receives
just 1
telemarketing call
per day...



...is likely to experience
3x more financial loss
than someone who doesn't.

FACTORS THAT PUT YOU AT RISK

Some are what
you might expect...



Seniors who suffer from:

Memory Loss
Dementia
Alzheimer's
Stroke

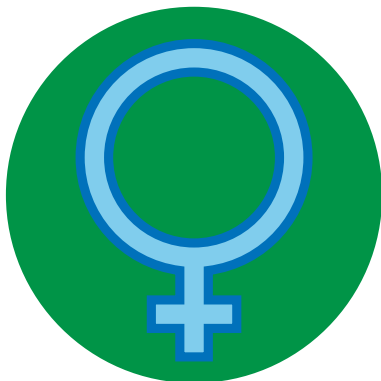
...and some are
quite surprising



Seniors who are:

Financially sophisticated
College educated
Urban dwelling
Friendly

**Additionally, some things thought
to increase risk actually don't.**



Being a woman



Being an older senior

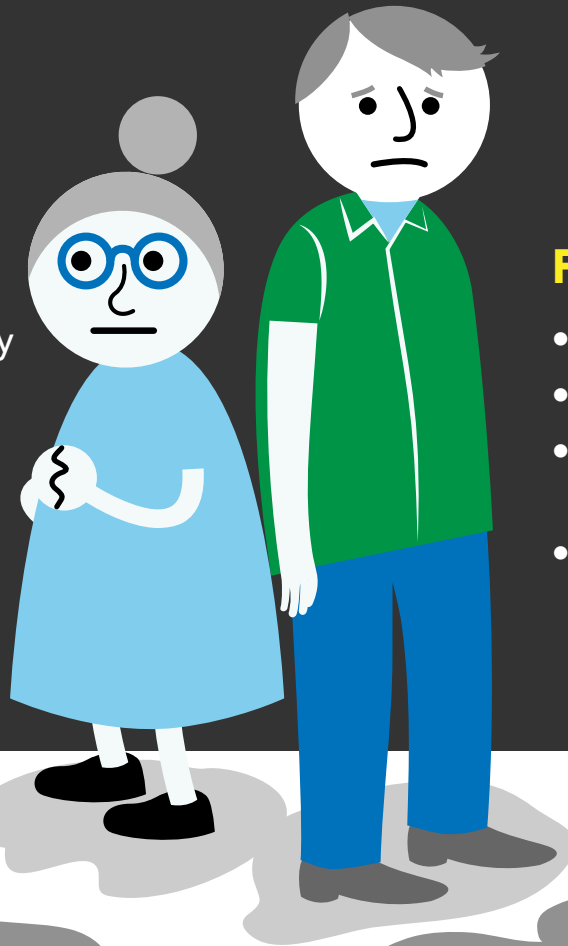


Losing a spouse/partner

OTHER EFFECTS OF FINANCIAL ABUSE

FOR SENIORS:

- Depression and anxiety
- Skipped medical care
- Reduced nutritional intake
- Loss of property or assets



FOR CAREGIVERS:

- Depression and anxiety
- Damaged marriages
- Increased conflict with family and friends
- Career setbacks

**1 MILLION SENIORS
SKIP MEALS AS
A RESULT OF
FINANCIAL FRAUD**

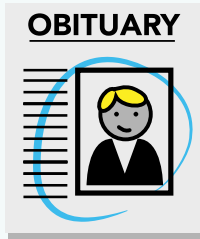
**1.4 MILLION MARRIAGES
DAMAGED BY THE
EFFECTS OF DEALING
WITH FRAUD**

With financial abuse, you lose more than just money—you lose health, emotional well-being, and quality of life.

THE TOP 9 SCAMS

1 OBITUARY SCAM

Using obituaries to target recent widows, scammers attempt to collect false debts of the deceased.



2 MAGAZINE SUBSCRIPTION

Company sends free magazines and convinces a senior he owes money for the subscription.



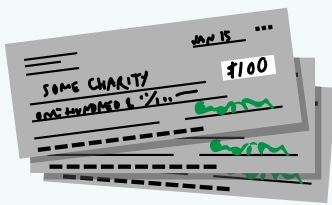
3 SWEEPSTAKES

Crooked contest claims a senior won a prize and needs to send in money to collect winnings.



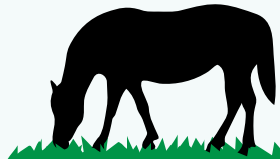
4 CHARITABLE DONATIONS

Unscrupulous charities take advantage of generosity and memory loss to request donations repeatedly.



5 INVESTMENT SCAM

Salesperson convinces a senior that an unusual asset like a horse farm is worth significant investment.



6 GRANDPARENT SCAM

Scammer calls late at night pretending to be a grandchild in need of emergency funds by wire.



7 HELPFUL NEPHEW SCAM

Trusted relative visits a senior frequently and asks to borrow \$100, knowing the requests will be forgotten.



8 SWEETHEART SCAM

Scammer befriends a lonely older adult to get access to money or be written into the will.

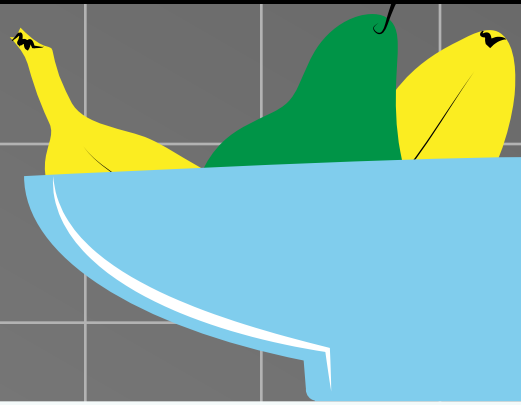


9 TV SHOPPING TRICKERY

As-seen-on-TV products hide extra fees and charges in the fine print.

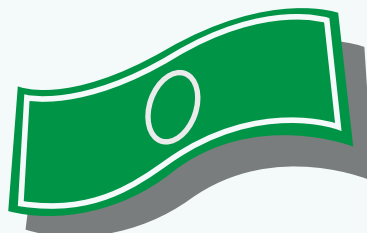
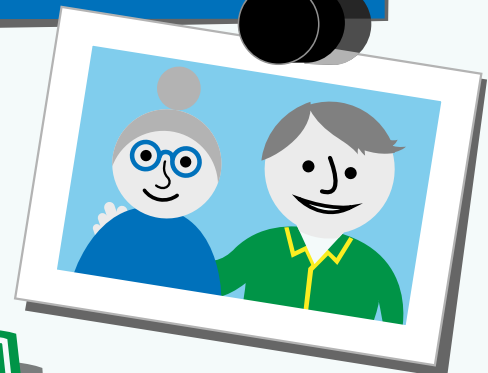


TIPS TO STAY SAFE



- ✓ Never give out financial information, your Social Security number, or your Medicare number over the phone unless you initiated the call.
- ✓ Medicare employees, and those of any legitimate business, will never ask for your full Social Security or Medicare number.
- ✓ Beware of pushy marketers—don't hesitate to take down their contact information and do your due diligence.
- ✓ Check the fine print when ordering products online or from TV ads.
- ✓ Consult someone you trust if you're feeling uncertain about requests for money or personal information.
- ✓ Never send money today for the promise of more money later.

REMEMBER:
If it sounds too good to be true,
IT PROBABLY IS!





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True Link Financial is a San Francisco, California-based financial services firm that helps seniors and their families protect themselves from fraud, exploitation, and financial abuse. The company offers tools to detect suspicious activity and block unwanted transactions, preserving seniors' independence and keeping their money safe. True Link's data science team is dedicated to building world-class tools that prevent elder financial abuse and sharing its research to aid others also working toward that vision.