



The Growing Issue of Financial Exploitation in Vulnerable Adults

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Principal

AGENDA

- Who is Myers and Stauffer, LC
- 2023 Statistics on Elder Fraud
- Discussion on Growth of Financial Exploitation
- Financial Exploitation Facts
- What we do for Adult Protective Services in other States
- Tips on Prevention of Financial Exploitation
- Case studies

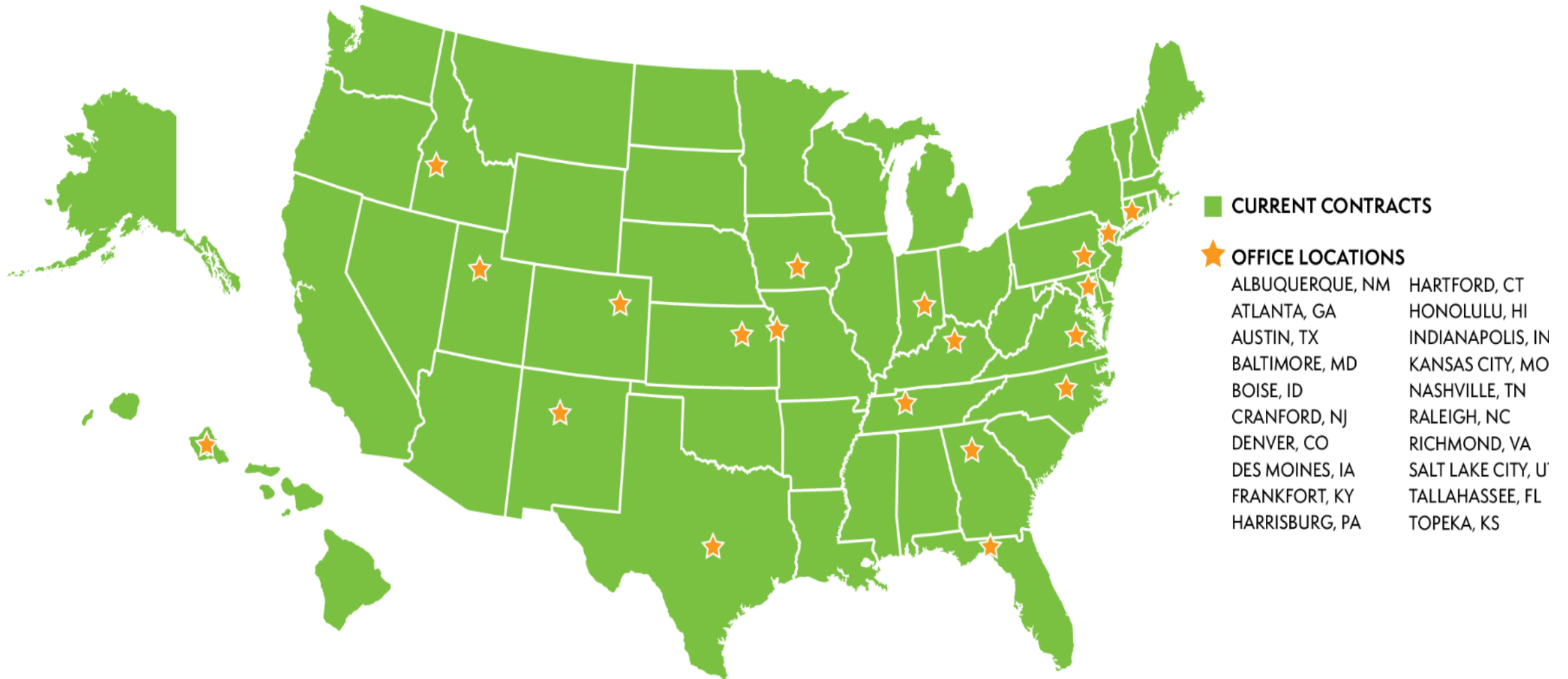
Myers and Stauffer, LC

Myers and Stauffer LC is a national certified public accounting and consulting firm that has been successfully working with state, federal, and local health care and human-service agencies for more than 46 years. We are one of the most experienced public health care consulting firms in the nation. We specialize in accounting, consulting, program integrity, and operational support services to public health care and human-service agencies. We have nearly 900 associates located in 20 offices nationwide that collectively manage active engagements with public health agencies in Washington D.C., and 49 states, U.S. territories, and the federal government.

Myers and Stauffer, LC

Our team has provided forensic accounting services, litigation support, and expert testimony services to the Kansas Department of Children and Family Services — Adult Protective Services, Nebraska Department of Health and Human Services — Adult Protective Services, United States Department of Justice (DOJ), Assistant United States Attorney (AUSA), law enforcement agencies such as the Federal Bureau of Investigation (FBI), U.S. Department of Health and Human Services — Office of the Inspector General (OIG), Medicaid Fraud Control Units (MFCU), TRICARE, and other similar agencies.

Current Locations



FBI Elder Fraud Report 2023-Internet Crime Complaint Center

BY THE NUMBERS

IC3 Over 60 Complaints by the Numbers



2023

**Complainants
Over 60**
101,068

Total Losses
\$3,427,717,654

Increase from 2022
11%

Avg Dollar Loss
\$33,915

**Lost more than
\$100K**
5,920

FBI Elder Fraud Report 2023 - Internet Crime Complaint Center

Individuals Over 60 - Total Losses by State

2023 OVERALL STATE STATISTICS, *CONTINUED*

COMPLAINTS FILED BY INDIVIDUALS OVER 60 LOSSES BY STATE*

Rank	State	Loss	Rank	State	Loss
1	California	\$643,230,534	30	Wisconsin	\$26,069,500
2	Florida	\$293,817,911	31	Oklahoma	\$22,430,973
3	Texas	\$278,320,107	32	Idaho	\$20,844,974
4	New York	\$203,437,635	33	New Mexico	\$17,784,632
5	Illinois	\$137,940,620	34	Iowa	\$16,434,421
6	Arizona	\$127,977,700	35	Delaware	\$15,363,401
7	Pennsylvania	\$117,427,238	36	Arkansas	\$14,696,548
8	New Jersey	\$104,087,085	37	Kansas	\$13,900,498
9	Virginia	\$94,037,054	38	Kentucky	\$12,769,949
10	Georgia	\$92,422,609	39	West Virginia	\$11,829,064
11	Washington	\$88,958,679	40	New Hampshire	\$11,339,097
12	North Carolina	\$77,364,165	41	District of Columbia	\$10,645,609
13	Maryland	\$72,384,277	42	Nebraska	\$9,642,093
14	Ohio	\$64,434,384	43	Mississippi	\$9,328,015
15	Massachusetts	\$63,771,718	44	Alaska	\$8,732,051
16	Michigan	\$58,552,106	45	Montana	\$7,917,918
17	Minnesota	\$54,886,221	46	Rhode Island	\$7,377,668
18	Colorado	\$54,454,519	47	Maine	\$7,162,225
19	Missouri	\$52,775,722	48	Wyoming	\$5,689,358
20	Nevada	\$45,239,607	49	Vermont	\$4,880,944
21	Oregon	\$44,271,609	50	North Dakota	\$4,405,702
22	South Carolina	\$43,758,611	51	South Dakota	\$3,804,551
23	Tennessee	\$43,753,076	52	Puerto Rico	\$2,845,110
24	Connecticut	\$38,693,615	53	Guam	\$597,922
25	Indiana	\$37,812,966	54	United States Minor Outlying	\$335,268
26	Alabama	\$33,942,649	55	American Samoa	\$297,660
27	Louisiana	\$31,037,438	56	Virgin Islands, U.S.	\$88,477
28	Hawaii	\$27,965,497	57	Northern Mariana Islands	\$9,489
29	Utah	\$26,101,164			

2023 OVERALL STATE STATISTICS

COMPLAINTS FILED BY INDIVIDUALS OVER 60 BY STATE*					
Rank	State	Count	Rank	State	Count
1	California	11,622	30	Kentucky	908
2	Florida	8,138	31	New Mexico	759
3	Texas	7,035	32	Louisiana	736
4	Arizona	5,003	33	Iowa	674
5	New York	4,328	34	Arkansas	665
6	Ohio	3,299	35	Kansas	579
7	Pennsylvania	3,020	36	Idaho	514
8	Colorado	2,905	37	Hawaii	453
9	Illinois	2,887	38	Mississippi	434
10	Washington	2,873	39	New Hampshire	408
11	Virginia	2,475	40	Maine	397
12	North Carolina	2,423	41	West Virginia	386
13	Georgia	2,114	42	Nebraska	381
14	Michigan	2,109	43	South Dakota	369
15	New Jersey	2,049	44	Montana	359
16	Maryland	1,985	45	Delaware	314
17	Nevada	1,824	46	Alaska	297
18	Massachusetts	1,611	47	Rhode Island	274
19	Oregon	1,606	48	Puerto Rico	215
20	Tennessee	1,577	49	Wyoming	190
21	Missouri	1,502	50	District of Columbia	185
22	South Carolina	1,485	51	Vermont	163
23	Indiana	1,255	52	North Dakota	127
24	Minnesota	1,230	53	Virgin Islands, U.S.	21
25	Wisconsin	1,119	54	United States Minor Outlying	17
26	Alabama	976	55	Guam	15
27	Oklahoma	955	56	American Samoa	3
28	Connecticut	949	57	Northern Mariana Islands	2
29	Utah	945			

2023 Individuals Over 60 - Complaints Filed by State

FinCEN – Analysis of Increasing Elder Financial Exploitation



The Financial Crimes Enforcement Network (“FinCEN”) recently issued a [Financial Trend Analysis](#) (“Analysis”) focusing on patterns and trends identified in Bank Secrecy Act (“BSA”) data linked to Elder Financial Exploitation (“EFE”) involving scams or theft perpetrated against older adults.

Reports of EFE are significant, and increasing. In the Analysis, FinCEN identified 155,415 relevant BSA filings over this period, reporting approximately \$27 billion in EFE-related suspicious activity. Further, FinCEN continues to receive EFE BSA reports, and has received on average 15,993 reports per month between June 15, 2023 and January 15, 2024.

Key findings from the Analysis include:

- Banks filed 72% of all EFE-related BSA filings;
- 80% of EFE-related BSA filings involve scams (the transfer of money to a stranger or imposter for a promised benefit that the older adult does not receive). Most elder scam reports referenced “account takeover” by an unknown perpetrator where fraudsters relied on unsophisticated means to steal the funds;
- 20% of EFE-related BSA filings involve theft (a trusted person steals an older adult’s assets, funds, or income). Unfortunately, 40% of elder theft reports named the elder adult’s children as the perpetrators; and
- Perpetrators mostly rely on unsophisticated means to steal funds that minimize direct contact with FI employees, including previously compromised usernames and/or passwords, guessing passwords, or phishing emails that elicit replies containing sensitive information.

FORBES MAGAZINE

New Report Reveals Ever Increasing Risk Of Elder Financial Fraud

There was an **increase** in financial elder exploitation by 14% over the last year, according to the annual [FBI report](#). The data reveals the number of crime reports by persons over 60 in the U.S.

According to the report, “tech support scams were the most widely reported kind of elder fraud in 2023. Personal data breaches, confidence and romance scams, non-payment or non-delivery scams, and investment scams rounded out the top five most common types of elder fraud” that were reported to the FBI’s unit last year. Yet, every public education program warns elders about these very risks for those using the internet. According to [Statista](#), 88% of people over age 65 are on the internet.

Growth of Financial Exploitation

Per the National Adult Protective Services Association:

- **APS programs report that the number and complexity of reports involving financial abuse of vulnerable and older adults has grown significantly over the past decade.** Recent research has found that elder financial exploitation is widespread, expensive, even deadly. For example:
- **One in nine** seniors reported being abused, neglected or exploited in the past twelve months; the rate of financial exploitation is extremely high, with **1 in 20** older adults indicating some form of perceived financial mistreatment occurring in the recent past
- **Elder abuse is vastly under-reported; only one in 44 cases of financial abuse is ever reported**
- Abused seniors are **3x** more likely to die and elder abuse victims are four times more likely to go into a nursing home
- **90%** of abusers are family members or trusted others
- **Almost 1 in 10 financial abuse victims will turn to Medicaid as a direct result of their own monies being stolen from them**
- Cognitive impairment and the need for help with activities of daily living make victims more vulnerable to financial abuse
- Financial exploitation takes many forms. While the vast majority of reports to APS involve perpetrators who are related to, or in a trusting relationship with, the victim, scams and frauds by strangers are also very common.

Who are the Perpetrators?

- Family members and caregivers/Power of Attorney
- Friends, neighbors or acquaintances
- Telephone/Internet/Mail scammers
- Fraudulent debt collectors
- Financial advisers
- Home repair contractors
- Medicare scam operators
- Others (known or unknown)



Adult Children Most Often Identified as Elder Theft Perpetrators

- **Adult children of older parents are the most frequently identified perpetrators of elder theft** in BSA reports filed during the review period. When filers included addresses or locations of the parties in the BSA reports, the adult children tended to live near the parent they were victimizing. Even in instances where the perpetrator used a digital payment system to steal from the victim, they tended to be in close proximity. The BSA reports indicated that those closest to the victim — whether in terms of relationship or in physical proximity — were the most frequently identified perpetrators.
- Following adult children of victims, **professional caregivers such as nurses, aides, rehabilitation facility workers, and in-home care providers were the next most frequently identified perpetrators of elder theft.** FinCEN analysis of BSA reports filed during the review period revealed that caretakers had access to older adults' banking information, checkbooks, or other personally identifiable information in multiple instances. In a small number of instances, perpetrators included neighbors and financial advisors, though they each accounted for a comparatively negligible number of filings.

What are some types of financial exploitation?

- Credit Card/Check Fraud
- Lottery Scams
- Romance Scams
- Real Estate
- Investment Fraud
- Government Impersonation
- Tech Support
- Identity Theft
- Personal Data Breach



SIGNS OF FINANCIAL EXPLOITATION

- Unusual activity in an person's bank accounts, including large, frequent or unexplained withdrawals.
- ATM withdrawals by an person who has never used a debit or ATM card.
- Changing from a basic account to one that offers more complicated services the customer does not fully understand or need.
- Withdrawals from bank accounts or transfers between accounts the customer cannot explain.
- New "best friends" accompanying an older person to the bank.
- Sudden non-sufficient fund activity or unpaid bills.
- Closing CDs or accounts without regard to penalties.
- Uncharacteristic attempts to wire large sums of money.
- Suspicious signatures on checks, or outright forgery.
- Confusion, fear or lack of awareness on the part of an older customer.
- Refusal to make eye contact, shame or reluctance to talk about the problem.
- Checks written as "loans" or "gifts."
- Bank statements that no longer go to the customer's home.
- Address or names have been changed on accounts
- New powers of attorney the older person does not understand.
- A caretaker, relative or friend who suddenly begins conducting financial transactions on behalf of an older person without proper documentation.
- Altered wills and trusts.
- Loss of property.
- Missing belongings

How do we assist APS?

- Currently MSLC has contracts in Kansas and Nebraska to conduct forensic accounting audits on financial exploitation cases.
- First time each of these states have had an outside forensic accounting contract
- Our Services include:
 - Development of the audit referral process for investigators
 - Creation of referral form, engagement letter, audit program, financial summary discussion, monthly/quarterly reports
 - Case Forensic Analysis/Investigation
 - Trainings
 - Speaking Engagements



Statistics from Nebraska and Kansas Casework

Cases Worked/ In Process

- 100 cases for KS
 - 10+ involving law enforcement
 - ~40 business days per analysis
- 17 cases for NE
 - 8 involving law enforcement
 - ~16 business days per analysis

Accounts Analyzed

- 282 accts for KS
 - 63,000+ reviewed transactions
 - \$21,450,000+ in Withdrawals
- 42 accts for NE
 - 19,300+ reviewed transactions
 - \$5,150,000+ in Withdrawals

Potential Misappropriated Funds

- \$5,720,000+ for KS
 - ~\$65,000 average PMF
 - \$1,000,000+ Largest case
- \$1,700,000+ for NE
 - ~\$106,000 average PMF
 - \$550,000+ Largest case

Referral Form



- We created a Referral Form to assist Investigators with information that would be pertinent to know during our forensic reviews
- Referral Form is broken up into three sections:
 - **Financial Exploitation - Case Facts**
 - Who the perpetrators are, time frame of allegation, type of scheme (if known), etc.
 - **Living Situation - If Applicable**
 - Living in home, nursing facility, assisted living, address of where elder/vulnerable adult is living, any assets sold, etc.
 - **Mental/Physical Capabilities - If Applicable**
 - Is there a caregiver, any physical/mental disabilities, operate a car, etc.

Forensic Audit - Key Documentation

- Bank statements, cancelled checks, deposited checks with corresponding deposit tickets, wire transfers and signature cards
- Credit Card Statements
- Investment Account Statements
- Life Insurance Policies with cash value
- Power of Attorney documents
- Venmo, Zelle, or any other type of Money App documentation
- Loan documents

Financial Summary Report

- **The Financial Summary is broken down into 6 sections:**

1. Summary of Concerns (we obtain this summary from the referral form)
2. Findings: This is where the bank account dates, ending balance, account numbers are located. In addition, we will note if there are credit cards received, investment accounts received, and any money transfer apps
3. Notes for Investigator: This section is used to bring items to the attention of the investigator but are not considered by Myers and Stauffer to be potential misappropriation of funds. The investigator should still discuss these items with the VA to ensure that the VA initiated or is familiar with the transactions
4. Potential Misappropriation of Funds: The items in this section are considered potential misappropriation of funds where the alleged perpetrator used the VA's funds.
5. Recommendations: This is where Myers and Stauffer will make some recommendations about the noted analysis
6. Conclusion: This is where we quantify the amount of potential fraud

Financial Summary

- **Findings:**

- Under this section, there will be a list of all bank accounts, investment accounts, credit cards, and money transfer apps with the timeframe covered by the statements and the ending balance that have been analyzed.
- If no investment accounts, credit cards, or money transfer app documentation is provided, we will note this under each applicable category under the findings section

Financial Summary

- **Notes for Investigator:**

- This section is used to bring items to the attention of the investigator but are not considered by Myers and Stauffer to be potential misappropriation of funds
- The investigator should still discuss these items with the VA to ensure that the VA initiated or is familiar with the transactions
- Examples below are not inclusive of all scenarios.
 - Transfer of funds between VA's accounts
 - Missing documentation in regards to checks, deposits, withdrawal slips or credit card statements.
 - Income or large deposits into the VA's accounts

Financial Summary

- **Potential Misappropriation of Funds:**
 - The items in this section are considered potential misappropriation of funds where the alleged perpetrator used the VA's funds.
 - Examples (not inclusive of all scenarios):
 - Withdrawals via ATM, cash outs, electronic transfers, checks, etc.
 - Inconsistent spending based on VA's discussed spending habits
 - Cash Transfer Applications (Cash App, Paypal, Venmo, Zelle, etc.)
 - Online or Technology based transactions
 - Identical and/or multiple same day transactions, gift card purchases
 - Sporadic or irregular transactions

Potential Misappropriation of Funds

- **Potential Misappropriations Found in Analysis**
 - Withdrawals via ATM, cash outs, electronic transfers, checks, etc.
 - Inconsistent spending based on VA's discussed spending habits
 - Cash Transfer Applications (Cash App, Paypal, Venmo, Zelle, etc.)
 - Online or Technology based transactions
 - Travel Arrangements
 - New/spiked expenses after caregiver becomes involved
 - Identical and/or multiple same day transactions
 - Gift card purchases, Sporadic or irregular transactions
 - Wires/Cashier's Checks
 - New Loans
 - Selling off assets and/or draining investment accounts
 - Buying vehicles and/or other assets

Best Practices

- **Referral form:**
 - Most important document submitted
 - Starting point of the analysis
- **Documentation:**
 - Ensure complete financial documentation is submitted with referral form
 - Verify all statements and support (checks, deposits, withdrawal slips, etc.) are included
- **Credit Report:**
 - Have the VA request credit report to ensure there are no unknown accounts open in their name

Why is Financial Exploitation Under-Reported?

- Shame and Embarrassment
- Loyalty
- Fear of Retaliation
- Dependence
- Denial
- Self-Blame
- Lack of Awareness



Prevention of Financial Exploitation

Some Tips To Help in Preventing Financial Exploitation:

- Plan ahead to protect your assets and to ensure your wishes are followed. Consider a [financial caregiver](#).
- Shred receipts, bank statements and unused credit card offers before throwing them away.
- Lock up your checkbook, account statements and other sensitive information when others will be in your home.
- Regularly review your [credit report](#). Never give personal information, including Social Security Number, account number or other financial information to anyone over the phone unless you initiated the call and trust the other party.
- Never pay a fee or taxes to collect sweepstakes or lottery “winnings.”
- Never rush into a financial decision. Ask for details in writing and get a second opinion.
- Consult with a financial advisor or [attorney](#) before signing any document you don’t understand.
- Get to know your banker and build a relationship with the people who handle your finances. They can look out for any suspicious activity related to your account.
- Check references and credentials before hiring anyone. Don’t allow workers to have access to information about your finances.
- Pay with credit cards instead of cash to keep a paper trail.
- You have the right not to be threatened or intimidated. If you think someone close to you is trying to take control of your finances, call your local [Adult Protective Services](#) and tell someone at your bank.
- Trust your instincts. Exploiters often are very skilled. They can be charming and forceful in their effort to convince you to give up control of your finances. Don’t be fooled—if something doesn’t feel right, it may not be right. If it sounds too good to be true, it probably is.

Caregiver/Family Financial Exploitation

- 91 year old blind vulnerable adult (VA) moved in with her son for 6 months prior to transitioning to a nursing home.
 - The son established a “Trust Account” where he wrote over \$40k in checks to himself and his wife using his mother’s funds
 - Also used his mother’s funds to:
 - make improvements to his business
 - buy a new fridge
 - rack up thousands of dollars in amazon, instacart and supplement purchases
 - Incurred almost \$20k in moving expenses for helping move the VA from a 1 bedroom apartment
 - This includes a \$6k check to his daughter
 - Eventually closed the Trust account and took the remaining \$150k

Caregiver/Family Financial Exploitation

- A vulnerable adult (VA) had dementia and was receiving home care services from multiple individuals, including her daughter-in-law.
 - Received Home Care from 4-5 individuals over the course of 3 years
 - Most home care services were paid weekly for less than \$200
 - Daughter-In-Law received approximately \$1,200 every 2 weeks for all 3 years
 - Ultimately received \$90k for her services



Lottery Scam

- A vulnerable adult (VA) had recently been evaluated and determined to be suffering from a cognitive impairment. He lived with and managed finances for his disabled son.
 - He regularly purchased cashier's checks payable "close friends" who promised he would receive \$30 million in return.
 - Using his disability income, VA had purchased cashier's checks totaling over \$180,000 according to the referral.
 - VA has a lengthy history of being involved in lottery/sweepstakes scams.

Real Estate Fraud

- A vulnerable adult (VA) husband had sold land in October 2022 for \$450k prior to passing away. By January of 2024, the widow had \$333 in her bank accounts. The daughter had been “assisting” with managing the funds.
 - Daughter received
 - \$370k in transfers to her account
 - Authorized \$42k in cash withdrawals
 - Paid \$13k to her own personal credit cards
 - Other notable transactions from the account included
 - \$83k in transfers to unknown accounts
 - \$18k in items from amazon
 - \$13k in loan payments to a bank

Romance Scam

REFFERAL:

- IA has stated she paid for someone's VISA to come to the United States although they never came. Payments were made through multiple payment applications.
- IA is believed to have given \$10,000 over the last year but could be as much as \$50,000 in the last 3-4 years.

ANALYSIS:

- The IA utilized money transfer apps to successfully complete 45 transactions from 4/8/22 - 12/6/22, totaling \$37,286.01.

Date Cleared	Debits	Control Name	# of days in between transactions
4/8/2022	\$ 1,008.99	Wave	
4/12/2022	\$ 1,008.99	Sendwave	4
4/13/2022	\$ 1,008.99	Wave	1
4/14/2022	\$ 1,000.00	Remitly	1
5/2/2022	\$ 1,014.95	Pangea	18
5/3/2022	\$ 1,014.95	Pangea	1
5/3/2022	\$ 1,012.95	Pangea	0
5/7/2022	\$ 1,012.95	Pangea	4
5/13/2022	\$ 1,008.99	Sendwave	6
5/20/2022	\$ 505.00	Sendwave	7
5/30/2022	\$ 808.00	Sendwave	10
6/7/2022	\$ 202.00	Sendwave	8
6/14/2022	\$ 202.00	Sendwave	7
6/18/2022	\$ 1,014.95	Pangea	4
6/18/2022	\$ 1,008.99	Sendwave	0
6/19/2022	\$ 1,014.95	Pangea	1
6/21/2022	\$ 1,014.95	Pangea	2
6/22/2022	\$ 1,014.95	Pangea	1
6/23/2022	\$ 1,014.95	Pangea	1
6/23/2022	\$ 808.00	Sendwave	0
6/25/2022	\$ 1,014.95	Pangea	2
7/1/2022	\$ 808.00	Sendwave	6
7/1/2022	\$ 1,009.99	Unitell	0
7/7/2022	\$ 1,000.00	Revolut	6
7/13/2022	\$ 1,000.00	Revolut	6
7/14/2022	\$ 1,000.00	Revolut	1
7/14/2022	\$ 404.00	Sendwave	0
7/16/2022	\$ 1,000.00	Revolut	2
7/18/2022	\$ 1,000.00	Revolut	2
7/18/2022	\$ 1,008.99	Sendwave	0

Inmate Financially Exploited

- A vulnerable adult (VA) was an inmate at a Correctional Center and had significant cognitive impairments.
 - Inmates were taking advantage of the VA by having him send thousands of dollars in checks to their family members and/or associates
 - The VA had no recollection of initiating or approving these transactions
 - We were provided with a Nebraska State Patrol Investigative report
 - Organizational chart of the perpetrators and known associates
 - Video surveillance in the Correctional Center and the Bank
 - Write-up of individual allegations and phone recordings

Possible Gift Card Scam

Multiple Same Day/Identical Transactions

12/07/22	0841	PUR	WAL-MART 3492 WICHITA KS (12/06/22 23:31:30)	304.94
12/07/22	0841	PUR	WM SUPERCENTER 3492 WICHITA KS (12/06/22 23:33:28)	404.94
12/07/22	0841	PUR	WAL WAL-MART SUPER 120348 WICHITA KS (12/07/22 13:40:32)	26.10
12/07/22	0841	PUR	WAL-MART 3492 WICHITA KS (12/07/22 13:41:31)	404.94
12/07/22	0841	PUR	WAL-MART 3492 WICHITA KS (12/07/22 13:42:17)	101.27
12/07/22	0841	PUR	WAL WAL-MART SUPER 002097 WICHITA KS (12/07/22 13:44:05)	101.55
12/07/22	0841	PUR	WAL WAL-MART SUPER 001458 WICHITA KS (12/07/22 13:46:02)	102.34
12/07/22	0841	PUR	WAL-MART 3492 WICHITA KS (12/07/22 13:46:54)	101.27
12/07/22	0841	PUR	WAL WAL-MART SUPER 002019 WICHITA KS (12/07/22 13:47:47)	101.27
12/12/22	0841	PUR	WAL WAL-MART SUPER 002784 WICHITA E KS (12/10/22 21:19:37)	403.74
12/12/22	0841	PUR	WM SUPERCENTER 3492 WICHITA KS (12/10/22 21:25:13)	101.27
12/12/22	0841	PUR	WAL WAL-MART SUPER 002462 WICHITA KS (12/10/22 21:26:03)	101.27
12/12/22	0841	PUR	WM SUPERCENTER 3492 WICHITA KS (12/10/22 21:26:51)	101.27
12/12/22	0841	PUR	WAL-MART 3492 WICHITA KS (12/10/22 21:27:33)	101.27
12/14/22	0841	PUR	WAL-MART 3492 WICHITA KS (12/14/22 03:16:59)	403.74
12/14/22	0841	PUR	WAL WAL-MART SUPER 001347 WICHITA KS (12/14/22 13:33:52)	101.55
12/14/22	0841	PUR	WM SUPERCENTER 3492 WICHITA KS (12/14/22 13:34:44)	101.27
12/14/22	0841	PUR	WM SUPERCENTER 3492 WICHITA KS (12/14/22 13:36:01)	101.27
12/14/22	0841	PUR	WM SUPERCENTER 3492 WICHITA KS (12/14/22 13:37:10)	101.55
12/14/22	0841	PUR	WM SUPERCENTER 3492 WICHITA KS (12/14/22 13:37:54)	101.27
12/14/22	0841	PUR	WM SUPERCENTER 3492 WICHITA KS (12/14/22 13:38:40)	101.27
12/14/22	0841	PUR	WM SUPERCENTER 3492 WICHITA KS (12/14/22 13:40:06)	101.27
12/14/22	0841	PUR	WAL-MART 3492 WICHITA KS (12/14/22 13:40:56)	101.27
12/14/22	0841	PUR	WAL-MART 3492 WICHITA KS (12/14/22 13:41:54)	101.27

Financial Exploitation Aftermath

The effects of financial exploitation on a vulnerable adult are devastating*.

The individual frequently experiences:

- Loss of trust in others
- Loss of security
- Depression
- Feelings of fear, shame, guilt, anger, self-doubt, remorse, worthlessness
- Financial destitution
- Inability to replace lost assets through employment
- Inability to hire an attorney to pursue legal protections and remedies
- Becoming reliant on government 'safety net' programs
- Inability to provide long-term care needs
- Loss of primary residence

Press Releases

- **Mother and son duo charged in \$1M elder fraud scheme (May 2, 2024-SD of TX)**
- **Maryland Financial Advisor Sentenced to Three-And-A-Half Years in Federal Prison for Stealing an Elderly Client's Life Savings (May 2, 2024-District of MD)**

Resource Page

- <https://www.consumerfinancemonitor.com/2024/05/02/fincen-issues-analysis-of-increasing-elder-financial-exploitation/>
- <https://www.forbes.com/sites/carolynrosenblatt/2024/05/02/new-report-reveals-ever-increasing-risk-of-elder-financial-fraud/?sh=7a5b7b57764d>
- <https://www.napsa-now.org/financial-exploitation/>
- https://www.fincen.gov/sites/default/files/shared/FTA_Elder_Financial_Exploitation_508Final.pdf
- https://files.consumerfinance.gov/f/documents/cfpb_recovering-from-elder-financial-exploitation_report_09-2022.pdf
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