



**FINANCIAL
CRIMES**
VICTIM ADVOCACY

Elder Exploitation

How to Avoid Becoming a Victim

Elder Exploitation

- Elders are frequently targeted by bad actors, particularly an elder person living alone
- There are a number of schemes used to exploit elders. Here are some of the most common scams:
 - Tech Support (e.g., Microsoft - computer troubleshooting/assistance)
 - Romance
 - Home Repair
 - Investment
 - Grandparent
- With the increased use of AI, financial exploitation is expected to become more complex.

Elder Exploitation - How Does the Scam Work?

These scams are conducted over time, and are intended to gain the victim's trust.

- A scam may start with a phone call, or text from a “wrong number”. Once the victim replies, the fraudster continues to establish the relationship.
- Many scams indicate there is a need to respond urgently or there will be negative financial consequences (e.g., if you fail to pay this ticket for your child/grandchild *right now*, they will be arrested).
- The fraudster may also indicate they will be trouble or need financial assistance, but just “can’t get to their money right now”. This comes with promises to pay you back.

Elder Exploitation - How Do I Protect Myself?

- If you get a call or text from someone you don't know, never provide any bank account information or personal identifying information (e.g., date of birth, Social Security Number, etc.). The places where you do business more than likely already have this information, and will never ask you for it unsolicited.
- If you receive a call or text from someone you do business with asking you to verify your information, contact them through the phone number on their website, or their local office. **Never use contact information received via text or email.**
- Don't let the sense of emergency/urgency rush you into making a financial decision.
- Talk to trusted family members first.

Elder Exploitation - How Do I Protect Myself?

- Never click on links or attachments received via email or text, unless **you initiated the contact**.
- The level of sophistication has grown significantly in the last decade - do not hesitate to reach out to law enforcement and/or your bank if you suspect something is fishy. Never be too embarrassed to ask! The situations move quickly - if you are a victim, the sooner you reach out, the sooner you can protect yourself from financial harm!
- **Trust your instincts!**
 - If it sounds too good to be true, it is!
 - If something doesn't feel right, don't act!

Elder Exploitation - How Do I Protect Myself?

- Know that if you have responded to a fraudster via email or text, **they will more than likely ramp up efforts to contact you again.** Follow these same rules to protect yourself!

Why are Elders Targeted?

- Access to cash
- Access to 401K, investments, retirement funds
- Isolation and/or long distance familial relationships
- Mental decline - no longer able to make financial decisions
- Physical health decline - some may need assistance from caregivers who financially abuse them
- Family members may also target their elder parents and/or grandparents

Elder Exploitation - Red Flags

- The elder individual is accompanied by another party (either in person or on the phone), who will not let the victim speak for themselves
- Debtors calling for unpaid bills
- Requests for out-of-the-norm bank cash withdrawals with little to no explanation on the purpose of the transaction
- Significant changes/fluctuations in bank activity
- When a withdrawal is requested from their “investment”, “fees” or “taxes” are needed to withdraw the funds.

Where is the Money Going and What is Funding?

- The bad actors are often sitting in jurisdictions working for corrupt organizations/governments. Often these organizations use human and sex trafficking victims to help facilitate the scams.
- In most cases, the funds are transmitted overseas, making recovery efforts difficult.

What To Do If You Become a Victim

- Cease all communications with the fraudster
- Contact your bank and immediately place holds on any compromised accounts and/or bank cards
- Change passwords to any compromised accounts
- Immediately report the fraud to the Federal Trade Commission ([ReportFraud.FTC.gov](https://www.ftc.gov/report-fraud))
- Report the fraud to Internet Crime Complaint Center, IC3 ([IC3.gov](https://www.ic3.gov))
- Report the fraud to local police and/or Sheriff's office in your jurisdiction.
- Make sure your home computer and mobile devices have been restored with the latest virus protection software
- Contact your mobile phone provider to ensure your phone is clean and is no longer compromised.

What To Do If You Become a Victim

Other entities you may need to contact:

If your personal identification information (e.g., name, social security number and date of birth) has potentially been compromised, monitor your credit through [identitytheft.gov](https://www.identitytheft.gov).

Need Help?
**If you have questions or are a fraud victim
needing assistance, contact us.**



Email: support@fcvadvocacy.com
Phone: 888-264-2010

