

EXPLOITATION

Financial exploitation of older adults occurs at a staggering rate. It can take the form of a con-artist, a bogus charity, an unscrupulous contractor, or even an abusive family member or acquaintance. If you think you or someone you know may be a victim of financial exploitation, call the proper authorities immediately.



Ask for help

Financial matters can be confusing. If you have questions or need assistance, ask for help from your bank, a trusted family member, social worker, or other professional.

REPORTING ABUSE

If someone is being hurt or is in danger right now, call 911 immediately. If you believe abuse or neglect may be occurring, contact the Department of Human Services (DHS) office in your area or your local law enforcement. You may also report suspected abuse or neglect directly to the state's reporting hotline at (855) 503-SAFE (7233). If the elder lives in another state, call the protective services agency where the elder lives. Information and referral is also available from the national Eldercare Locator, a public service of the U.S. Administration on Aging. Call toll-free 1-800-677-1116, Monday through Friday 9am to 8pm ET (except U.S. federal holidays).

ADDITIONAL RESOURCES

Department of Human Services, Aging and People with Disabilities

Information about elder abuse and what to do if you believe you or someone is being abused or neglected.

<https://www.oregon.gov/dhs/seniors-disabilities/Pages/index.aspx>

Department of Justice, Consumer Protection

A resource for elder Oregonians and their family members to get help for a number of common concerns.

http://www.doj.state.or.us/consumer/pages/elder_care.aspx

Division of Finance Regulation

Provides Oregonians with information about financial services including, but not limited to, investments (securities), loans, credit, and the prevention of financial scams and identity theft.

<https://dfr.oregon.gov/Pages/index.aspx>

PREVENTING ELDER FINANCIAL EXPLOITATION




OREGON BANKERS ASSOCIATION
The Voice of Oregon Banking • Since 1905




DHS
Oregon Department of Human Services

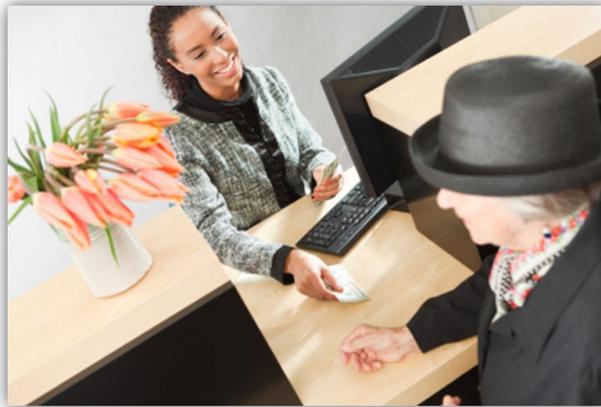
This brochure provided by


OREGON BANKERS ASSOCIATION
The Voice of Oregon Banking • Since 1905

PO Box 13429
Salem, OR 97309
503-581-3522
www.oregonbankers.com

PROTECTION TIPS

- Review your bank statements in a timely matter.
- Use direct deposit for your checks if possible.
- Do not leave money or valuables in plain view.
- Sign your own checks. Do not sign “blank checks” where another person can fill in the amount or the recipient name. If you need someone to help you write out checks before you sign, ask a third party (not the recipient) to review the checks.
- If someone is helping you with manage your finances, get a trusted third person to review your bank statements.
- Do not sign any document without reading it carefully.
- Do not sign any agreement until a trusted friend, other adviser or an attorney has reviewed it. If possible, have two advisers review the agreement.
- Do not lend money in return for a general promissory note.



PROTECTION TIPS (CONTINUED)

- Do not sign over money or property to anyone in return for care, even a family member or friend, without having the agreement reviewed by an attorney. The agreement must be written. Give someone else a copy of the signed agreement.
- Safeguard your ATM, debit and credit cards. Notify your bank immediately if one is missing.
- Do not give out card information over the telephone unless it is a person with whom you regularly do business.
- Do not allow anyone, even a relative, to put his or her name on your account without your express consent. Your bank can instead set up a separate account in both names with automatic transfer of limited funds.
- Obtain and review your credit report on an annual basis. A free credit report can be obtained annually online at www.annualcreditreport.com or by calling 877-322-8228 and completing a verification process.

PLANNING AHEAD

- Establish relationships with personnel at your bank.
- Cultivate friendships with people of all ages so you maintain a strong support network.
- Become familiar with resources in the community designed to help older adults and their families.
- Execute a power of attorney that will grant financial decision making power to a trusted friend, relative, or attorney. Or as an alternative, consult with one’s financial institution about adding an “Agent” or authorized signer to one’s account. In Oregon, both a power of attorney and account agent are durable unless otherwise stipulated and will remain in effect even if you become incapacitated.
- Consider a trust, a legal arrangement where a person or financial institution manages assets for you.
- Put all financial instructions in writing. Be specific.
- Keep accurate and complete financial records.
- Gather all important documents together (wills, insurance policies and bank account information). Tell someone you trust where these documents are kept.
- Consider having a health representative (medical power of attorney) and advanced directive so your wishes will be respected should you become incapacitated and need care or medical treatment.