

Protecting Residents from Financial Exploitation

In Senior Communities, Home Health, Hospice and other Eldercare Settings including Strategies, Reporting & Prevention

NCCDP In-service Toolkit



What is Financial Exploitation



What is Financial Exploitation?

- The illegal or improper use of an elder's funds, property, or assets.

Who is at Risk?

- Older adults, particularly those with cognitive impairments or isolation.

Impact of Financial Exploitation:

- Loss of trust, financial instability, and emotional distress.

Real World Examples



Case Study 1: Nursing Home Administrator Theft

- A nursing home administrator in Ohio was convicted of stealing over \$250,000 from residents by forging checks.

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Case Study 2: Family Member Fraud

- In Florida, a family member drained a senior's life savings by coercing them into signing over power of attorney.

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Case Study 3: Scams Targeting Residents

- Residents in assisted living facilities in California reported fake IRS calls demanding payment to avoid arrest.

Common Methods of Exploitation



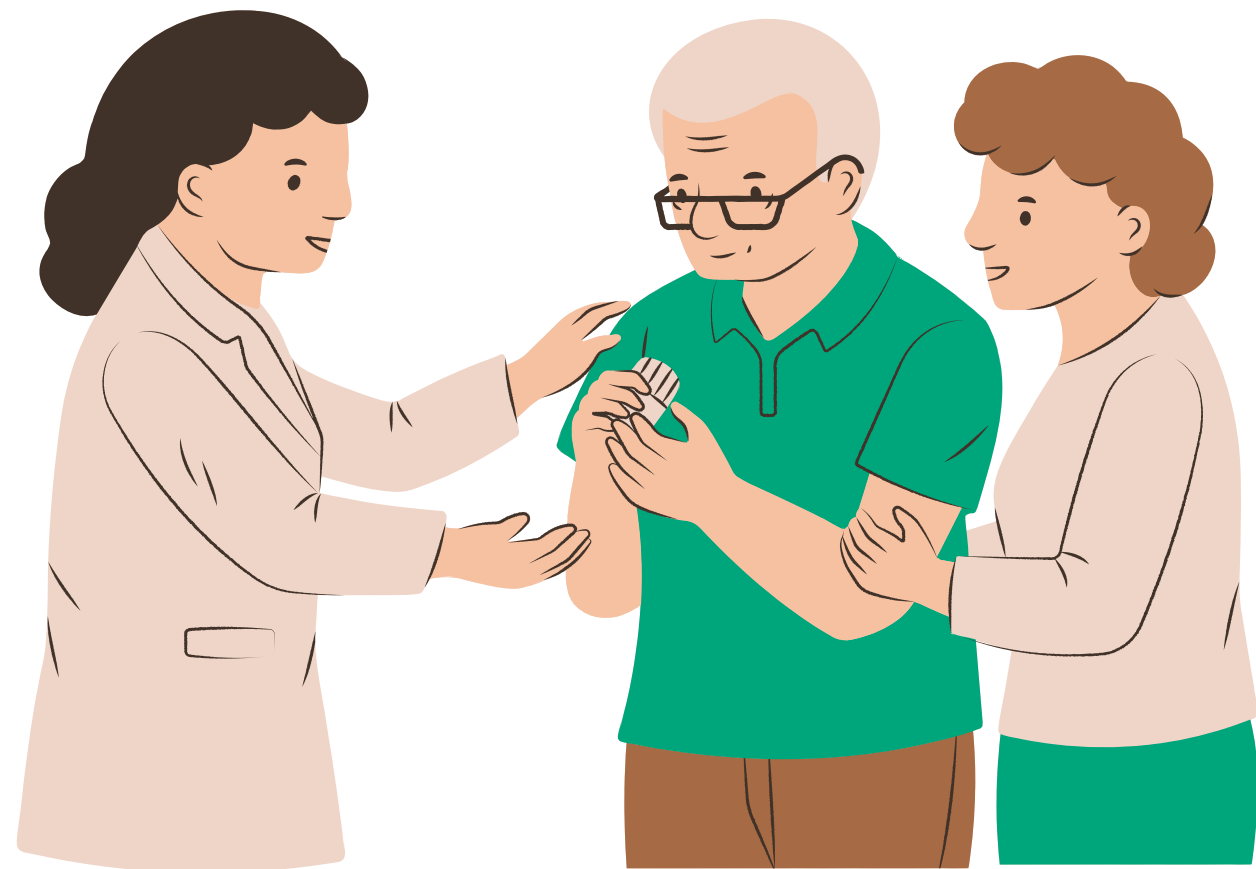
- **Identity Theft:** Using personal information to open credit lines.
- **Power of Attorney Misuse:** Misusing authority to steal funds.
- **Scams:** Lottery scams, phishing emails, or fake charities.
- **Caregiver Fraud:** Overcharging for services or stealing directly from resident

Risk Factors

- Cognitive decline (e.g., dementia).
- Lack of social support.
- Dependence on others for financial management.
- Isolation or loneliness.



Recognizing the Signs of Exploitation



- Unexplained financial transactions or missing funds.
- Changes in legal documents (e.g., wills, power of attorney).
- Sudden withdrawal from family or friends.
- Unpaid bills despite adequate resources.
- Anxiety or fear when discussing finances.

Recognizing the Signs of Exploitation



Who to Report to:

- Local Adult Protective Services (APS).
- Law enforcement.
- State licensing agencies for assisted living facilities.

Mandatory Reporting Laws:

- Many states require healthcare providers and facility staff to report suspected abuse.

Encourage Open Communication:

- Create a safe environment for residents to voice concerns.

Prevention Strategies for Communities



Staff Training:

- Educate staff to recognize and respond to signs of financial exploitation.

Resident Education:

- Host workshops on recognizing scams and managing finances safely.

Secure Financial Policies:

- Require dual signatures for large transactions.
- Implement strict controls for access to residents' financial information.

Background Checks:

- Screen employees and volunteers thoroughly.

Creating a Culture of Accountability



- Establish clear protocols for handling resident finances.
- Conduct regular audits to ensure transparency.
- Develop partnerships with financial institutions to monitor suspicious activity.
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Collaborating with External Resources



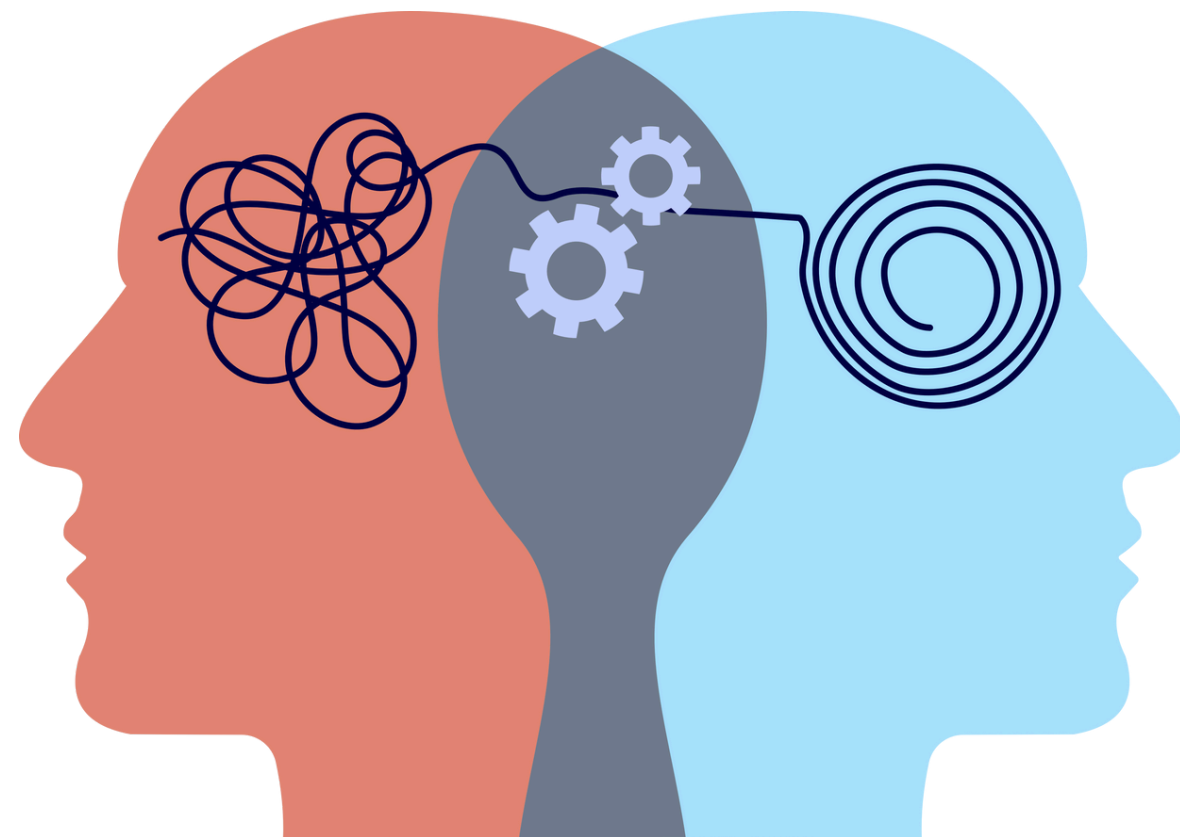
- Partner with local law enforcement and elder advocacy organizations.
- Distribute resources from the Consumer Financial Protection Bureau (CFPB).
- Use hotlines such as the Elder Fraud Hotline (1-833-FRAUD-11).

Key Takeaways



- Financial exploitation is preventable with awareness and proactive measures.
- Reporting and intervention can protect residents and hold perpetrators accountable.
- Together, we can create safer communities for older adults.

Certifications & Additional Information



National Council of Certified Dementia Practitioners (NCCDP)

www.nccdp.org

- ADDC Alzheimer's Disease and Dementia Care curriculum
- CDP Certified Dementia Practitioner
- CADDCT Certified Alzheimer's Disease and Dementia Care Trainer
- CDCM Certified Dementia Care Manager
- CDSGF Certified Dementia Support Group Facilitator
- CFRDT Certified First Responder Dementia Trainer

International Council of Certified Dementia Practitioners (ICCDP)

www.iccdp.net

- CMDCP Certified Montessori Dementia Care Professional
- CDP Certified Dementia Practitioner