



## 10 Tips for Protecting Seniors from Financial Exploitation

1. Locate all valuable items, i.e., jewelry, checks, credit cards, etc. Inventory what you have and identify if you are currently missing something AND if you need to keep it in the house. This will prevent confusion after the fact if you go look for something and it isn't where you thought it was.
2. Once you do need someone caring for you at home, secure all financial instruments and jewelry in a lock box or safe in your home. Put the key where only you would know where it is and give a copy of the key to a trusted individual or in a safety deposit box.
3. Never give your PIN to anyone working for you.
4. Never allow anyone to go to the bank for you to take out cash, via check, etc.
5. Report all suspicions or missing items as soon as possible to any company coming in and out of your home. If you are working with a home care agency make sure they are responsive to your concerns and act quickly to resolve the issue.
6. Do not give cash or check bonuses directly to home care workers, make sure that the agency they work for is notified and has an opportunity to copy the bonus check and document the gift to avoid any future misunderstandings or opportunities for financial exploitation.
7. If there is a need for a caregiver to handle shopping errands for you, set up a prepaid visa account with your bank (or by a Power of Attorney for your loved one) so that the spending can be monitored via computer daily. Replenish the account as necessary.
8. If bill paying is too difficult, work with your financial institution to set up automatic bill pay.
9. If you are receiving pension and social security checks at your home or PO Box, immediately set up electronic transfers to your bank.
10. If a caregiver asks you for money directly for ANYTHING, immediately report it to their agency. As benign as this may seem, it is considered 'abuse of position' and is covered under the law as follows:

**Financial Exploitation** – Financial exploitation means a situation in which a caretaker or any other person who is in the care or custody of, or who stands in a position of trust to, a resident, takes, secretes, or appropriates their money or property, to any use or purposes not in the due and lawful execution of his or her trust. In the simplest terms, the person who is acting as a caretaker unlawfully takes money or property of the resident. This also includes a request for transfer of property by the resident that was not carried out.

**Gabriela F. Brown**

Constant Companions Home Care

888.883.9383

[www.constantcompanions.net](http://www.constantcompanions.net)