

## What is Financial Elder Abuse?

"I felt trapped, scared, used and frustrated," testified Mickey Rooney when he spoke about his personal experience of being a victim of elder abuse. "But above all when a man feels helpless, it's terrible," said the screen legend.

Financial elder abuse is the unauthorized use or illegal taking of funds or property of people age 60 and over. It encompasses a broad range of misconduct including financial exploitation, misappropriation of funds, and fiduciary, economic or material abuse. Shockingly, it is the number one crime committed against persons age 65 and older.

Financial elder abusers can be trusted individuals or businesses. Fraud, undue influence by family members, identity theft, healthcare and Medicare/Medicaid fraud, etc. are examples of different forms of financial elder abuse. In some cases, financial elder abuse is coupled with other forms of

abuse most notably physical neglect of the person.

The elderly are targeted for many reasons. They have vulnerabilities such as homeownership, living alone, having diminished cognitive abilities, and having predictable patterns in payments (i.e. social security checks, pensions, etc).

The signs of financial elder abuse include unusual degree of fear or submissiveness in the presence of an abuser, withdrawn behavior and disheveled appearance, heightened anxiety about personal finances and other issues, new "best" friend, or missing belongings in the household.

### UPCOMING EVENTS

#### **Suffolk County Office of Aging Senior Summer Festival**

7/19 from 10 AM to 3 PM at South Haven Park in Yaphank

#### **Long Island Alzheimer's Foundation Summer Fiesta on**

8/4 from 4 PM to 7 PM at 5 Channel Drive, Port Washington, NY

#### **Aging in Suburbia Conference**

8/24 from 8:30 AM to 4 PM  
Hofstra University in Garden City, NY

## The Potential Costs of Caring for a Loved One with Dementia

**Lost income** - if you are a working caregiver you should anticipate losses in income due to time spent caregiving. Caregivers tend to take time off, use family medical leave, and leave work early or arrive late. These patterns can result in lost opportunities for salary increases and career advancements.

**Housing Costs** - if your loved one becomes physically disabled you may need to modify the home with wheelchair ramps, grab rails, step in showers, stairway lifts, other medical equipment, etc.

**Medical Costs** - if you need to hire private nurses or aids this may not be covered by your insurance. You may also need out of pocket medical care

supplies such as adult diapers, hygiene products, medications, etc.

**Costs of in home help** - you may require a cleaning service, someone to help with the care or day care.

**Food costs** - will there be costs of having meals prepared or eating out.

**Legal Fees** - costs to have an attorney plan for your loved one's estate and assets.

**Transportation costs** - if your loved one stops driving he/she will need to pay for transportation.

**Miscellaneous costs** - easy to use clothing, ID bracelets, safety devices,

etc.

**Nursing home or assisted living costs** - some facilities charge you over and above the basic costs for extra personal care assistance, medications, disposable supplies, hair care, laundry, etc.

### **FAMILY FIRST HOME COMPANIONS**

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