

CDC BRIEF

Addressing Financial Exploitation Among People Living with Cognitive Impairment and Their Caregivers: *Role of the Public Health and Aging Services Networks*

The Centers for Disease Control and Prevention (CDC) and the Alzheimer's Association have developed *The Healthy Brain Initiative: The Public Health Road Map for State and National Partnerships, 2013-2018*. This Road Map features a set of 35 actions to increase the quality of life for people with cognitive impairment. An action item in the "Educate and Empower the Nation" area is:

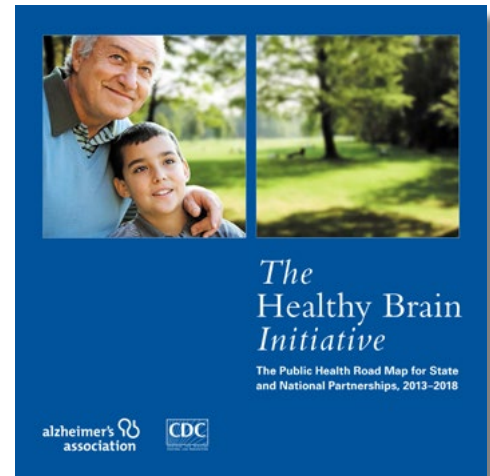
E-10. Promote awareness of abuse and exploitation, and support related prevention efforts as they relate to a person with dementia, including Alzheimer's disease.

This action item recognizes the need to ensure that individuals with cognitive impairment do not become victims of abuse and exploitation, including financial exploitation. The need to address financial fraud and exploitation has not been a traditional area for public health focus, but increasingly, the potentially devastating effect—on physical, mental, and financial well-being—is being recognized. In many cases, exploitation occurs at the hands of family members or caregivers, creating further devastation for the individual being exploited.

Through collaboration with appropriate partners such as elder law attorneys, financial professionals, and primary care professionals, public health and aging services professionals at the state and local levels can play a key role in assisting those with cognitive impairment to avoid the potentially devastating impact of financial exploitation and abuse.

Among the first signs of cognitive decline may be the decreased ability to manage finances. Individuals may appear to be able to conduct activities of daily living but at the same time, may experience impairment in the ability to handle their finances and make sound financial decisions. They may also lose the ability to judge whether they are about to become the victim of a financial scam or fraud. Among the challenges in addressing these areas are to

- Determine whether someone has the ability to manage their own finances given there may be no obvious single point in time when financial decision-making becomes impaired.
- Continue to provide the individual a sense of dignity and control over their environment that is appropriate for their ability at the same time that an individual and their assets may need to be protected.
- Try to avoid misunderstanding by affected individuals regarding the intent of decisions to undertake responsibility for their finances (e.g., not understanding that this action is being taken in their best interest).



Professionals in the public health and aging services networks can play pivotal roles in combatting financial fraud and abuse among older adults. Among the most important role is to become informed about elder abuse (see resources) and to assist in building awareness and coordination among key individuals and organizations in the community that can assist in protecting individuals from financial fraud and abuse. These players include—but are not limited to—elder law attorneys, financial professionals (particularly those who focus on assisting older adults), local voluntary organizations (e.g., local Alzheimer’s Association chapter), financial service institutions, care agencies, area agencies on aging, local public health departments, social service organizations, long-term care ombudsman, health care professionals, and hospitals.

Critical roles that public health and aging services professionals can play are to

- Serve as a link between clinical providers who may encounter individuals who are victims of or at risk for financial exploitation and appropriate community service providers (e.g., adult protective services).
- Educate individuals living with cognitive impairment and their care partners about the importance of advance care planning, including advance directives and financial planning.
- Educate community leaders that financial exploitation not only effects the well-being of individuals, but also the health of the community (e.g., someone who has lost a substantial amount of their life savings through financial fraud may no longer have the ability to financially support themselves, thus needing to rely on community services and resources).
- Strengthen linkages between the public health, aging, and disability services networks at the community level to more fully apply the strengths, resources, and outreach capabilities of both networks.

States—as well as some communities—have established resources and services to address financial fraud and abuse among older adults. Public health and aging or disability services professionals have already begun to initiate innovative programs to reduce financial exploitation of older adults. For example

- In Missouri, the MOSAFE Program (Missourians Stopping Adult Financial Exploitation), administered by the Missouri Department of Health and Senior Services, educates financial institutions and consumers on how to stop attempted or ongoing financial exploitation. As part of its efforts, MOSAFE provides training kits to financial institutions and their employees on how to recognize and report this crime.
- The Los Angeles County Area Agency on Aging’s Financial Abuse Specialist Team (FAST) benefits both individuals and the community at large by working to prevent financial exploitation and assisting those who have been victims of such abuse.

Information to establish a financial abuse specialist team and state-specific reporting numbers, government agencies, laws, data, and statistics is available through the National Center on Elder Abuse.

Other key resources related to financial fraud and abuse among older adults include

- Office of Financial Protection for Older Americans
As part of the Consumer Financial Protection Bureau, this office provides older adults, their family members, and caregivers information and tools to navigate safely through financial challenges. Included are a resource guide and training on *Money Smart for Older Adults—Prevent Financial Exploitation* and a guide for *Managing Someone Else's Money* tailored for caregivers.

The Consumer Financial Protection Bureau also has a list of resources related to preventing and addressing financial abuse and exploitation.

- National Center on Elder Abuse
Supported by the Administration on Community Living, the National Center on Elder Abuse provides up-to-date information on research, training, best practices, news, and resources related to elder abuse, neglect, and exploitation. The center provides information for policy makers, professionals in the elder justice field, and the public.
- Eldercare Locator
A public service of the Administration on Community Living, this website provides information on services for older adults and their families, principally through its Eldercare Locator. An Eldercare Locator representative can be reached by phone at 800-677-1116.

Additional Resources

StopFraud.Gov

The StopFraud.Gov website, sponsored by the Financial Fraud Enforcement Task Force of the US Department of Justice, includes a list of resources related to elder fraud and financial exploitation. Among these resources are a report entitled, *Protecting the Elderly and Vulnerable from Financial Fraud and Exploitation* and a training curriculum, entitled *At-Risk Adult Training Curriculum*. Both are offered by BITS, the technology policy division of The Financial Services Roundtable.

National Legal Resource Center

Supported by the Administration on Community Living, the National Legal Resource Center provides a wealth of listed resources for professionals working to prevent and reduce financial exploitation, fraud, and abuse. The center—a part of the National Consumer Law Center—has also developed the National Elder Rights Training Program. This program provides training that addresses consumer fraud and scams, legal services for older adults, elder abuse, and guardianship and alternatives, among other issues.

Elder Justice Roadmap

The Elder Justice Roadmap: A Stakeholder Initiative to Respond to an Emerging Health, Justice, Financial and Social Crisis is a strategic planning resource compiling recommendations from the field on how to address issues related to elder justice, including financial exploitation.

Elder Investment Fraud and Financial Exploitation (EIFFE) Prevention Program

The Elder Investment Fraud and Financial Exploitation (EIFFE) Prevention Program provides education to medical professionals and other caregivers about how to identify older adults who may be vulnerable to financial abuse.

