

Financial Exploitation



Signs of Suspicious Financial Activities

- Frequently changing accounts from one office, agent, or bank to another
- Changes in patterns of withdraws (several in one day or unusually large amounts)
- Large withdraws or transfers from recently opened accounts or previously inactive accounts
- Frequent ATM withdraws when the elder is homebound
- The elder's signature appears forged on checks, withdraw slips, or applications
- Changes of beneficiaries in property titles, Wills, or other legal documents
- Bank or account statements and correspondence is no longer going to the elder's residence
- A Financial Power of Attorney is executed by an elder who appears confused, forgetful, or has short-term memory loss

Perpetrator Examples

- Borrowing money (sometimes repeatedly) and not paying it back
- Denying services or medical care to conserve funds
- Giving away or selling the elder's possessions without permission
- Misusing ATM or credit cards for the perpetrator's benefit without elder's knowledge or permission
- Doling out the elder's money to family/friends without the elder's permission
- Taking or misusing an elder's property, money, Social Security or pension check, food stamps, medications, etc.
- Misuse of Financial Power of Attorney or Conservatorship
- Identity Theft
- Scams/Fraud
- Coercion or using undue influence into signing or changing legal documents (Wills, land, assets, etc.)

Signs of Suspicious Behavior

- Elder is accompanied by family, friend, or stranger and withdraws a large amount of cash
- Individual with elder is "too" interested in the elder's finances
- Elder appears nervous, afraid, or not allowed to speak
- Elder is concerned or confused about missing money in their account
- Elder is unable to remember questions, financial transactions, or signing paperwork
- Elder appears to be neglected or is receiving insufficient care given their financial status

Sources:

[1] *Financial Exploitation* National Adult Protective Services Association www.napsa-now.org

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Additional Resources

Cedar Rapids Police Department

505 1st St SW
Cedar Rapids, IA 52404
(319) 286-5375 ext. 5485
www.cedar-rapids.org/police

Crime Stoppers

1-(800) -272-7463

Cedar Rapids Fire Department

713 1st Avenue SE
Cedar Rapids, IA 52401
(319) 286-5200 – Main Number
(319) 286-5277 – Public Educator
www.cedar-rapids.org/government/departments/fire

Marion Police Department

6315 US-151
Marion, IA 52302
(319) 377-1511
www.cityofmarion.org/departments/police-department

Marion Fire Department

3933 Katz Drive
Marion, IA 52302
(319) 377-8237
www.cityofmarion.org/departments/fire-department

Hiawatha Police Department

101 Emmons St.
Hiawatha, IA 52233
(319) 393-1212

Linn County Sherriff's Office

P.O. Box 669, 310 2nd Avenue SW
Cedar Rapids, IA 52406
(319) 892-6100
www.linncounty.org

Mount Vernon Police Department

213 1st St NW
Mount Vernon, IA 52314
(319) 895-6141
www.cityofmtvernon.com

Linn County Emergency Management

6301 Kirkwood Blvd SW
Cedar Rapids, IA 52404
(319) 892-6500
<http://www.linncounty-ema.org>

Aging Services

317 7th Ave SE Suite 302B
Cedar Rapids, IA 52401
(319) 398-3644
www.agingservicesia.org

Heritage Area Agency on Aging

6301 Kirkwood Blvd SW
Cedar Rapids, IA 52404
(319) 398-5559
www.HeritageAAA.org

Horizons: A Family Service Alliance

819 5th Street SE
Cedar Rapids, IA 52403
(319) 398-3943
www.horizonsfamily.org

LifeLong Links

(Families & Caregivers can get info on services for older adults & persons with disabilities age 18+)
(866) 468-7887
www.lifelonglinks.org

AARP

(866) 554-5378
www.aarp.org/ia

United Way of East Central Iowa

317 7th Avenue SE Suite 401
Cedar Rapids, IA 52401
(319) 398-5372
<http://www.uweci.org/>

