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Be cyber smart to stay cyber safe.

Vulnerable Adult Safety

Summary

In her book, *The Good Earth*, American writer Pearl Buck wrote, “Our society must make it right and possible for old people not to fear the young or be deserted by them, for the test of a civilization is the way that it cares for its helpless members.”

The abuse of vulnerable adults can be emotional, physical, or financial — and one type of abuse, financial fraud, is surging. Common fraud schemes include:

- [Social engineering](#) scams that fraudsters use to steal money and personal information
- Predatory lending scams that trap victims in debt
- Investment schemes, such as pyramid frauds, that demand an input of cash and promise unrealistically large returns
- Identity theft scams that make victims responsible for fraudulent credit cards debt
- Medicare scams that demand personal information to verify or activate a new Medicare card

Financial institutions train their employees to be aware of financial abuse; however, there are signs and actions you can take to protect your loved ones.

Key Facts:

- Around one in six people aged 60 years and older experienced some form of abuse in community settings during the past year.
- The global population of people aged 60 years and older will be 2 billion in 2050.
[World Health Organization](#)
- Scams targeting individuals aged 60 and older caused over \$3.4 billion in losses in 2023 — an increase of approximately 11% from the year prior.
- The average victim of elder fraud lost \$33,915 due to these crimes in 2023.
[FBI](#)
- One in nine seniors reported being abused, neglected, or exploited in the past 12 months.
- One in 20 older adults indicated some form of perceived financial mistreatment occurring in the recent past.
[National Adult Protection Services](#)

Warning Signs of Potential Abuse

One or more of the warning signs below may indicate that an elder is being subjected to some form of abuse. It is important to investigate any situation to determine whether abuse is occurring and, if needed, report the activity to your local or state authorities responsible for further action.

Signs of Scams by Strangers	Signs of Scams by Care Givers
Notification of a lottery or sweepstakes prize for someone who didn't enter the contest	Inappropriate power of attorney request for oversight of financial and physical assets
Unsolicited offer to do home repair such as inspections, roofing, driveway repair, etc.	Addition of co-signers to a bank account, used primarily by the co-signer
Message that a family member has been in an accident or is in jail and urgently needs funds	Unauthorized use of ATM cards to withdraw funds from the victim's account
Solicitation of money for a non-existent charity	Threats of or actual physical and mental abuse to obtain money
Intimidating telemarketing call demanding money, gift cards, or bank account numbers	Exploitation of vulnerabilities by in-home care providers — i.e., demands for money to perform tasks, falsified timesheets, failure to perform duties, theft
Wire transfer fund request	

Resources – Education and Reporting

The federal government, states, commonwealths, territories, and the District of Columbia all have laws designed to protect older adults from elder abuse and guide the practice of adult protective services agencies, law enforcement agencies, and others. These laws vary considerably from state to state.

If you believe a vulnerable adult is being abused, the following organizations can help:

- [National Adult Protection Services Association](#) state resource finder
- [Abuse in Disability Communities](#) National Domestic Violence Hotline
- [Consumer Financial Protection Bureau](#) resources

Please remember to notify the vulnerable adult's financial institution so it can protect their assets and investigate the matter.

If You're a Victim?

Immediately change any passwords you might have revealed. Consider reporting the attack to [IC3.gov](#), law enforcement, and file a report with the [Federal Trade Commission](#).

Getting Help

If you identify suspicious activity involving your financial institution, contact them immediately.



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