

Hints from the Heart



Avoiding A Scam

Anyone can be a victim of financial abuse. There are lots of scam artists out there and lots of people willing to trust them. Seniors are often the target of these scams because the older generation is thought to be more trusting. Many have built up a nice nest egg from years of saving. If you know what to look out for, you can keep your money and your belongings safe from greedy hands. **How can you detect a scam? Look for these tell-tale signs:**

It is estimated that there are about 1,000,000 cases of elderly and vulnerable adult victims of financial exploitation in the US each year, and only 1 in 14 cases is actually reported.

Seniors 55 and above average one scam letter and two telemarketing phone calls per week!

Cash Only: Cash, money orders or wire transfers should not be required for transactions. You should be able to use a check or credit card.

Secret Plans: No one should ask or instruct you not to tell anyone about the transaction.

Get Rich Quick: Any scheme should be carefully investigated.

Something for Nothing: A retired swindler once said that any time you are promised something for nothing, you usually get nothing.

Haste: Be wary of any pressure to “act immediately or lose out.” If something is worthwhile today, it’s likely to be available tomorrow. If it is a chance worth taking, you should have time to research it.

Too Good to be True: Such a scheme is probably neither good nor true.

Left-over Material: Left-over materials may be stolen or defective.

If you receive checks on a regular basis such as social security, disability, or stock dividends, have those checks deposited directly into your bank account. Always keep account numbers, codes and passwords private. Shred bills, junk mail and receipts when discarding them. You can reduce the number of telemarketer calls you receive by registering with the federal government’s “Do Not Call Registry” at donotcall.gov. If you



are ill or injured and cannot make good decisions, you can appoint a *Power of Attorney* to make choices that can save you from improper management of your finances. **IMPORTANT: Don’t be afraid to report your experiences because it could help prevent others from a scam!**

For detailed information regarding senior scams, go to www.stopseniorscams.org.

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