



Financial Exploitation of the Elderly

I. What is financial exploitation of the elderly?

Louisiana laws protect people who are 60 or older from persons misusing or stealing their money or resources.

Financial Exploitation is when a person, the “exploiter”, including a caregiver, intentionally takes, spends or uses money or resources of a vulnerable person, without some kind of valid permission. **The crime of Financial Exploitation is a felony.**

“Exploitation” occurs when a person who should be helping the vulnerable adult takes advantage of his/her access and misuses the money or resources for his/her own benefit.

“Extortion” is a form of exploitation where physical force, intimidation, or abuse of legal or official authority occurs.

“Caregiver” means any person or persons, either temporarily or permanently responsible for the care of an infirm person.

A “vulnerable” person is a physically or mentally disabled adult or resident of a facility or institution.

II. What are warning signs of financial exploitation?

- An exploiter with no means of support who is suddenly interested in the vulnerable person's finances;
- The vulnerable person's bills are not being paid;
- An exploiter who isolates the vulnerable person;
- The vulnerable person is unaware of or unable to explain his/her finances;
- Bank and credit card statements are sent to the exploiter;
- The vulnerable person is concerned about missing money;
- Suspicious check or debit card use;
- A legal document is put in place that the vulnerable person does not fully understand.

- Taking or giving the vulnerable person's money, property, or valuables without permission;
- Borrowing money from the vulnerable person and not paying it back;
- Misusing ATM or credit cards;
- Joint Bank Accounts where the exploiter's name is added to the vulnerable person's account;
- Transferring property to the exploiter;
- Misusing the power of attorney for the exploiter's own benefit.
- Having exploiter named trustee or beneficiary of the vulnerable person's trust;
- Exploiter arranges a will or trust for his/her benefit.

III. Who are exploiters looking for?

- Vulnerable persons who live alone or may be isolated by choice or circumstances.
- Vulnerable persons who may suffer from dementia or physical limitations that make them dependent on others for care;
- Vulnerable persons who are abused or neglected.

IV. What prevents financial exploitation reports?

- Shame or embarrassment;
- A close relationship between the exploiter and the vulnerable person;
- Fear of being placed in a nursing home;
- Unaware of the exploitation.

V. Who must report suspected financial exploitation of an elderly person?

Louisiana law requires **everyone** to make a report to Elderly Protective Services (EPS) or to any local or state law enforcement agency if he/she has reasonable cause to believe a person's physical or mental health or welfare has been or may be further adversely affected by abuse, neglect, or exploitation. If you suspect something, say something. The identity of the reporter is confidential.

VI. How to report suspected financial exploitation?

Call the toll-free Statewide Hotline at 1-800-898-4910 for vulnerable persons 18 years of age and older.

This project was supported, in part by grant number 90SL0009/01 awarded to the Governor's Office of Elderly Affairs, from the U.S. Administration for Community Living, Department of Health and Human Services, and Washington, D.C. 20201. Grantees undertaking projects under government sponsorship are encouraged to express freely their findings and conclusions. Points of view or opinions do not, therefore, necessarily represent official Administration for Community Living policy.