

Scam Prevention

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Senior citizens are one of the most targeted groups for scammers. A survey by True Link Financial found that seniors lose an average of \$36 billion to financial abuse each year. People with Alzheimer's can be especially attractive targets since they may be easily confused and have trouble recalling conversations and information. From fake sweepstakes and lotteries to bogus charities and home repair scams, unscrupulous people are working hard to get money or financial data from victims. Take these steps to protect your loved one.

Have a Conversation

If your family member is still in the early stages of Alzheimer's and understands, warn him about potential scams. "Explain there are bad people who may try to sell him something over the phone, request money by mail, pretend to be with the IRS, or even approach him on the street," says Elizabeth Loewy, former chief of the Elder Abuse Unit in the Manhattan District Attorney's Office and current general counsel for EverSafe, a technology service that works to protect seniors from fraud and identity theft. Let him know he should always talk to a family member or other trusted person if something seems fishy or he feels he's being pressured, she says.

Keep an Eye on Finances

One of the best ways to protect your loved one is to have a Durable Power of Attorney (DPOA), someone entrusted to manage all of the senior's financial affairs, says Steven J.J. Weisman, an elder law attorney and author of *Identity Theft Alert*. If your relative doesn't already have a DPOA in place, discuss it with her. "The downside of a DPOA is if the senior is still competent, she maintains the power to deal with her own financial assets and can be tricked by scammers," Weisman says. In that case, be on alert and try to intervene immediately if something doesn't seem right. If your relative doesn't have the capacity to choose a DPOA, a court-appointed conservator or guardian can handle financial matters.

Stop the Calls

Place your loved one's telephone numbers on the National "Do Not Call" registry (www.donotcall.gov). Also, check to see if your state has its own Do Not Call list. While this won't eliminate all unwanted calls, it will reduce the number of unsolicited telemarketing calls, which means there's less of a chance for her to be conned out of money or information.

Use Technology

A number of services make monitoring for suspicious activity easier. If your loved one has the capacity, he can sign himself up and have alerts sent to a trusted person. Otherwise, you will need a DPOA, guardianship or conservatorship to keep an eye on his finances. At EverSafe, the service learns what's normal for the person (by downloading the past 90 days of activity). "Then it sends an alert by email, text or phone to the designated contact person if anything unusual occurs, like the opening of a new account, changes in spending, missing deposits (Social Security, pension, etc.) and more," Loewy says. Because the alerts happen within a day, it allows you to nip any fraud in the bud before the person's lifetime savings have been depleted, she adds.

Check the Mail

Have mail forwarded to a post office box and weed out unsolicited marketing and requests for money. In addition, opt out of some direct mail marketing by registering the person's address on the Do Not Contact List at the Data & Marketing Association's consumer website (www.DMAChoice.org).

Be Aware of New Friends

If you hear your loved one mentioning a name you've never heard, or notice a neighbor or new "friend" hanging around, investigate. Don't feel bad for asking questions or even looking into the person's background. It's better to ruffle a few feathers than find out the hard (and expensive) way that the person was up to no good.





Screen Helpers

Unfortunately, many cases of financial abuse are committed by people chosen to care for the victim. Make sure any agency you use to find a caregiver is reputable and does background checks. If you do the hiring yourself, conduct background screenings and check references. Even if a relative handles caregiving duties, have a quick monthly meeting between him or her and another trustworthy family member (or group of family members) to go over the person's finances. Don't forget to also check out any other people who come in regular contact with your loved one, like housekeepers, maintenance workers, home health aides and others.

Protect the Home Front

A neglected yard or house exterior in need of repair can be signs that an older (or physically incapacitated) person lives at the home. Scammers may take advantage of that, offering to complete services that are either unnecessary, shoddy, never performed or overpriced. Worse, a con artist might use this opportunity to get inside the home to steal money, belongings or financial information. Keep the person's home well maintained. If you don't live nearby and can't visit often, ask the caregiver or a trusted neighbor to keep you updated on the condition of the home. ●

If Your Loved One is a Victim of a Scam ...

- React immediately. Before going for the big score, scammers will often conduct a series of small transactions to test the vulnerability of a person's bank account, says Elizabeth Loewy, general counsel at Eversafe. "If you're able to shut it down quickly, it's far less likely they will be able to wipe out the entire life savings," she says.
- Contact the financial institution. Report the incident to the bank or creditor. It may need to put a freeze on the account or issue a new card.
- Reach out to credit bureaus. If you believe your relative's identity has been compromised, contact any of the major credit bureaus (TransUnion, Equifax and Experian) to place a fraud alert on the account. The company will notify the other two bureaus.
- Inform law enforcement. File a report with law enforcement. They don't always catch the scammers, but sometimes they do.

Source: www.scamicide.com

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