

VERIACCOUNT MAGAZINE

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EXPERIENCED FINANCIAL AND ADVOCACY SERVICES

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INSTITUTIONAL ABUSE AND FRAUD

A very important distinction that consumers must know is the distinction between abuse and fraud. Knowing this distinction can save not only money, but in some cases save lives.

Although sometimes used interchangeably with abuse, fraud is usually a symptom of the larger problem of institutional abuse. Institutional abuse (also called organizational abuse) is the neglectful and/or poor practices that occur in an institution or specific care setting. Institutional abuse can commonly occur within foster homes, group homes, nursing homes, assisted living facilities, and even hospitals.

Here are some of the warning signs of institutional abuse to look out for:

- Failure to respect or support the person's right to choice, dignity or independence
- Providing no flexibility in bed times or wake up times.
- Inappropriate confinement or restraint of a person
- Depriving a person of personal items
- Forcing food choices on a person
- Forcing a person into personally traumatic situations
- Inappropriate use of medical services
- Inappropriate use of power or control
- Depriving or discouraging a child from necessary medical care
- False billing of services that are not necessary or not rendered
- Fraudulent behavior

VeriAccount Service Spotlight

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FRAUD: THE STUFF **YOU DON'T** **KNOW**

One of the most devastating events that a person can go through in their lifetime is fraud. It is estimated that in 2019, consumers reported losing more than \$1.9 billion due to fraud. This alarming amount of lost money only represents the cases of fraud reported to the Federal Trade Commission. Sadly, \$1.9 billion is only the bare minimum that fraudsters have managed to steal from hard-working people like you and me.

At the billion-dollar mark, fraud is a booming industry and parasitically growing every year alongside the technology boom we are experiencing. This is why at the very least consumers must know the basics of fraud, where fraud is most prevalent, and most importantly, the methods they need to implement in their finances to catch and prevent it from ruining their lives.

Fraud has evolved to become more sophisticated and unsuspecting. Moving past shady individuals, fraud can occur from shady companies, as I often see happen in the healthcare industry. In this day and age, the new face of fraud can be a shady company encouraging its employees to practice overbilling their customers in the name of increasing quarterly profits. Companies that conduct billing fraud are aware that consumers rarely have time to review the charges on their bills because they are so busy trying to support themselves and their families.

Fraud can happen to anyone at any time, but especially plagues the elderly, teenagers, and disabled or ill persons. The most important thing to note about fraud is that it most often occurs when people are in a vulnerable situation with their finances or their health. A fraudster will specifically look for any kind of insecurity within the victim and exploit it for their own gain.

Although fraud can leave a person in financial demise, what most consumers underestimate is the toll that it can take on their mental health. There is a psychological component to fraud that most people should not overlook. Fraud is based on deceit, which can leave a person jaded, paranoid, and distrustful of new financial situations, even when there is no threat to be found.

KEEP YOURSELF SHARP!

We challenge you to find all of these words!

VeriAccount Word Search

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|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| R | K | W | B | R | Y | M | A | L | W | A | R | E | Y |
| R | E | I | R | W | C | S | G | L | R | D | R | K | C |
| I | Y | D | E | W | N | B | B | O | E | B | D | P | R |
| P | L | A | W | I | E | E | R | F | I | E | I | R | A |
| H | O | R | O | S | R | E | R | B | O | W | E | R | N |
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| S | G | W | B | O | U | S | E | E | T | N | L | P | O |
| H | I | E | E | D | C | W | A | P | N | D | Y | R | M |
| I | N | B | L | E | O | I | T | W | N | W | E | Y | W |
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SPYWARE
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WHISTLEBLOWER
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MALWARE
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