

What are some signs that a senior may need additional help with their finances?

- Bills going unpaid may indicate that a vulnerable adult is in need of assistance, whether that be financial assistance or merely ensuring that bills are paid on time. Insufficient care, whether that be home care or medical care, despite the financial capability to cover such expenses may also indicate a senior is in need of assistance.

What are some things to watch for if you suspect a senior in your life is experiencing financial abuse?

- Things to watch for include any suspicious or sudden changes to a will or power of attorney, withdrawals or purchases the senior could not or would not have made for themselves, the sudden sale or disappearance of valuable items or family heirlooms, suspicious signatures on checks or legal documents, suspicious or sudden creation of a joint bank account between the senior and another individual, and efforts by an individual to keep the senior isolated.

Are there tips for protecting finances that seniors or their caretakers should be aware of?

- Read bank and credit account statements regularly as they come in. This will ensure that any fraudulent charges or suspicious activity is spotted quickly.
- Consider consolidating accounts and closing any that are not used with regularity. Accounts that are rarely used or monitored can be attractive targets for thieves as any theft may go unnoticed for a significant period of time.
- Lock important documents and records in a safe place, either in a safe at home or safety deposit box. Keep personal information, check books and credit and debit cards secure and out of view of guests or workers in the home.
- Before sharing personal information, such as a Social Security number, with a business, organization or health provider, ask why it is needed, how it will be secured and the consequences if this information is not provided.
- Check credit reports at least once a year to ensure no fraudulent accounts have been opened. All consumers have the right to a free credit report each

year from each of three major credit reporting bureaus at www.annualcreditreport.com.

- Shred or burn statements, mail and other documents that contain sensitive personal information.
- Consider a banking institution that will establish a custodial account or trust wherein the institution will manage the senior's expenses.