

# Protecting Elderly from Financial Abuse: 25 Essential Questions - Checklist

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*Financial exploitation is a serious threat facing many older adults. Up to 1 in 20 seniors experience financial abuse each year, often at the hands of family members or trusted caregivers. Asking the right questions can help you identify risks, put safeguards in place, and protect your loved one's assets. This comprehensive guide covers the key questions every family should consider.*

**How to use this checklist:** Check off each question as you ask it, and use the note lines to record important answers and observations.

## General Financial Awareness

### ☐ 1. What are your loved one's current financial accounts and assets?

*Knowing your loved one's full financial picture is crucial to spotting any suspicious activity or unauthorized access to their accounts.*

**Notes:**

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### ☐ 2. Who currently manages your loved one's finances and bills?

*Identify all the individuals involved in your loved one's financial affairs, including family, friends, and professional advisors.*

**Notes:**

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### ☐ 3. Do you have access to your loved one's financial records and statements?

*Regularly reviewing financial statements can help you monitor for any unusual transactions or unauthorized access to accounts.*

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□ **4. Does your loved one have a durable power of attorney or other legal documents in place?**

*Ensure your loved one's legal and financial affairs are in order, with the appropriate safeguards and decision-making authority.*

**Notes:**

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## Identifying Financial Exploitation

- ☐ **1. Have you noticed any suspicious or unexplained transactions in your loved one's accounts?**

*Significant or unexplained withdrawals, transfers, or purchases may be a sign of financial exploitation.*

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- ☐ **2. Has your loved one expressed concerns about missing money or assets?**

*Your loved one may be the first to notice if funds are going missing or being used without their knowledge or consent.*

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- ☐ **3. Has your loved one's standard of living or lifestyle changed unexpectedly?**

*Sudden changes in spending habits, living conditions, or access to necessities may indicate financial abuse.*

**Notes:**

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☐ **4. Has your loved one's caregiver or anyone else gained undue influence over their finances?**

*Beware of individuals who may be manipulating or coercing your loved one to gain access to their money or assets.*

**Notes:**

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## Preventing Financial Exploitation

- ☐ **1. Have you set up any safeguards or monitoring systems for your loved one's finances?**

*Proactive measures like joint accounts, automatic bill pay, and regular financial reviews can help prevent exploitation.*

**Notes:**

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- ☐ **2. Have you discussed your loved one's wishes and preferences for their financial management?**

*Understanding your loved one's goals and involving them in decision-making can empower them and discourage potential abusers.*

**Notes:**

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- ☐ **3. Have you engaged professional advisors like attorneys or financial planners to assist your loved one?**

*Trusted third-party experts can provide an additional layer of oversight and protection for your loved one's finances.*

**Notes:**

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- **4. Have you educated your loved one on common financial scams and how to spot them?**

*Arming your loved one with knowledge can help them recognize and avoid financial exploitation attempts.*

**Notes:**

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## Responding to Suspected Abuse

### ☐ 1. What steps have you taken to report and address suspected financial exploitation?

*Promptly reporting any suspected abuse to the appropriate authorities can help stop the exploitation and protect your loved one.*

**Notes:**

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### ☐ 2. Have you involved any elder abuse advocacy organizations or support services?

*These specialized resources can provide guidance, assistance, and legal support to help you navigate the situation.*

**Notes:**

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### ☐ 3. Have you considered seeking legal intervention, such as a guardianship or conservatorship?

*In severe cases, legal action may be necessary to ensure your loved one's finances are properly managed and protected.*

**Notes:**

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□ **4. What steps have you taken to protect your loved one from further exploitation or retaliation?**

*Implementing safeguards and limiting the abuser's access can help keep your loved one safe while you address the financial exploitation.*

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