

SAFEGUARD YOUR SAVINGS

Senior Financial Scams



A MESSAGE FROM ANTHONY A. SCARPINO, JR.

Westchester County District Attorney

Westchester County's senior citizens are increasingly becoming victims of financial abuse. The elderly remain a vulnerable target of scam artists, predators and even family members for their own financial gain. It is important to protect yourself and your hard earned savings from criminals. Steps can be taken to limit exposure and prevent yourself from becoming a victim of financial fraud. This brochure will give you suggestions on how to protect your finances and personal information and what to do in the event this type of abuse has been committed against you or someone you know.

As your District Attorney I am committed to combatting targeted crimes against our seniors and increasing public awareness in ways to safeguard their finances. We initiated a partnership with the New York State Attorney General's Office, Westchester County's Protective Services for Adults and the Weinberg Center for Elder Abuse Prevention at the Hebrew Home in Riverdale. This multi-disciplinary team is providing enhanced protection and services for our senior population.

If you suspect abuse or have concern for the welfare of an older person in your family or your community, please reach out to the District Attorney's Elder Abuse Unit at 914-995-3000.

What you should do if you suspect you or a family member are a victim of financial exploitation:

- Call your local police department. The police can not only initiate an investigation into the matter but also prepare a police report that you may need to prove to creditors that you are a victim of a financial crime
- Close any accounts that have been compromised or illegally opened in your name
- Notify your financial institutions, credit card companies or other businesses that utilize the account that has been compromised
- If your social security number has been used without your permission contact the Social Security Administration's Office of the Inspector General by phone: 800-269-0271; or by email at oig.hotline@ssa.gov
- Contact the Westchester County District Attorney's Office Elder Abuse Unit to initiate an investigation and possible prosecution of the perpetrator. Please see our brochure on the Elder Abuse Unit for further details and information on how my office can assist you.



Office of the District Attorney

RICHARD J. DARONCO COURTHOUSE
111 Dr. Martin Luther King, Jr. Blvd.
White Plains, NY 10601
(914) 995-3414
westchesterda.net



Anthony A. Scarpino, Jr.
Westchester County District Attorney

Financial exploitation of an elderly victim is the most common form of elder abuse and can include:

- theft or misuse of money
- fraudulent transfers of funds or property
- unauthorized withdrawals from bank accounts
- misuse of a power of attorney
- scams aimed at bilking older individuals out of money

Financial Abuse against the elderly falls into two categories: fraud committed by strangers and financial exploitation by family members and caregivers.

Common Scams and Frauds by Strangers

Grandchild Needs Help: If you receive an urgent call asking for help for a family member who is overseas, be suspicious. Before you send money, make every attempt to find out where this family member is and whether the emergency is real.

IRS Scam: If you receive a call from someone claiming to be an employee of the IRS demanding immediate payment over the telephone, be very cautious! The IRS will mail you a bill if you owe any taxes. They will never threaten to bring in local police to arrest you for non-payment, and they will always give you the opportunity to question or appeal the amount they say you owe. The IRS will never ask for credit or debit card numbers over the phone. They will also never ask you to use pre-paid gift cards or deposit money into another persons' account for any debt owed to them. If you think you may owe taxes, call the IRS at 1-800-829-1040. If you know you don't owe taxes or have no reason to believe that you do, report the incident to the Treasury Inspector General for Tax Administration at 1-800-366-4484 or at tigta.gov.

Lottery or Inheritance Scam: If you receive an unsolicited letter, email or phone call claiming you've won a lottery or can share in an inheritance, don't believe it. Do not send money or provide personal information such as your address, date of birth, bank account information or social security number to anyone asking for your help obtaining a prize or inheritance. Remember, "if it sounds too good to be true, it is!"

Charitable Donations: If you receive an unsolicited letter, email or phone call from a charity asking for a donation, take no action until you can verify the legitimacy of the organization. Consult the Charities Registry of the New York State Attorney General at 212-416-8401 or CharitiesNYS.com.

Contractors: If a salesman or contractor knocks on your door, be suspicious. Ask for identification first. Check to see if a contractor is licensed by contacting the Westchester County Department of Consumer Protection at 914-995-2155 or consumer.westchestergov.com.

Safety Tips

- Never give out your PIN number or other personal identifiers such as your date of birth or social security number.
- Do not provide personal information, including credit card numbers, social security number or bank account number to a person or company you do not know; especially requests made over the phone or by e-mail.
- Be skeptical of unsolicited calls requesting information, especially callers claiming to be from your bank.
- Be wary of door to door sales.
- Notifications by phone or mail that you have won money, a prize or a trip are most likely a hoax especially when you did not enter a contest

Frauds and Thefts by Relatives and Caregivers

Home Health Care/Assistance: Use a licensed home healthcare agency to hire an aide or caregiver and do not rely solely on word of mouth. Do not involve a home health aide in banking or financial tasks such as withdrawals from ATM's, and do not share your password or PIN. Safeguard your bank, credit card, mortgage and other financial records in a secure place in your home. In our experience, the individual likely to defraud a senior is a relative, friend or caregiver. Therefore, if you need assistance with your finances, set up a system with checks and balances. Consider asking two trustworthy friends or family members to assist you so that they serve as a check on each other. Let your bank know who is authorized to access your account and the specific limits on that access. Look at all your monthly statements, ask detailed questions about any transactions and account balances, and fully review any actions taken on your behalf, particularly ATM withdrawals. This check and balance system will help protect you in the unfortunate instance that someone you trusted has betrayed that trust.

Safeguard your valuables, including your jewelry, money, passport, and social security card in a secure place or safe in your home.

A power of attorney is a very useful tool. It is a legal document with significant consequences, and you should consider consulting an attorney before signing any such legal document. Pay close attention to any provision allowing your representative to give him or herself gifts from your assets. New York State law provides that you can appoint a monitor to oversee the person who is granted your power of attorney.

Always read the fine print and ask advice - never sign any document or contract you do not fully understand.

Check your credit card and bank statements regularly and do not hesitate to speak with a bank employee if you have an issue with any

transaction. Also check your credit report. You are entitled to one free credit report each year from one of the credit reporting agencies: **Equifax** 1-800-685-1111, **Experian** 1-888-397-3742, **TransUnion** 1-800-680-7289

Signs of financial abuse against you or a family member:

- Unusual changes in banking activity, such as large or uncharacteristic or unexplained withdrawals by an unknown person or by someone with a power of attorney
- Unusual credit card transactions to stores generally not frequented by the individual
- Changes in documents or a will or a transfer in assets to an unlikely relative or friend
- An overly-controlling family member or caregiver that limits access to the individual

Contact us:

District Attorney's Office 914-995-3000
Elder Abuse Unit

District Attorney's Office 914-995-1940
24-hour Elder Abuse hotline

Economic Crimes Bureau 914-995-3303

Other Resources:

Westchester County 914-995-2259
Department of Social Services
Protective Services for Adults

Elder Abuse Helpline 914-813-6436

The Harry & Jeanette 800-56-SENIOR
Weinberg Center for 800-567-3646

Elder Abuse Prevention
at the Hebrew Home
at Riverdale
A shelter for victims of abuse

Legal Assistance:

Pace Women's Justice Center 914-422-4069

Elder Law Unit

Legal Services of the 877-574-8529
Hudson Valley