



Our Purpose

Mission Statement:

Helping others to walk the straight road toward good health and financial success...

Vision Statement:

To accomplish this mission, we commit to these values and follow them in our pursuit of success:

- Community
- Improvement
- Commitment

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STAMP
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Straight Road International

P.O. Box 290281
Columbia, SC 29229

Elder Financial Abuse in the Dementia Community



eldersfinancialabuse.com
straightroadint.org

Phone: 803-622-3597
Email: support@straightroadint.org

Straight Road International is a 501(c)(3) non-profit organization that serves communities through programs focused in two key areas: Health and Financial Literacy.

About the Issue



Elder financial abuse or exploitation is defined as the fraudulent or otherwise illegal, unauthorized, or improper act of an individual, including a caregiver or fiduciary, that uses the resources of an older individual for



monetary or personal benefit, profit, or gain, or that results in depriving an older individual of rightful access to, or use of benefits, resources, belongings, or assets.

The U.S. Census Bureau projects that in 2030, South Carolina will be home to 1.1 million people over the age of 65, potentially propelling South Carolina to a ranking of 15th in the nation for the “Highest percentage of elderly residents”. Increasing age is a leading risk factor for Alzheimer’s disease, and South Carolina’s rapidly growing older population presents a challenge to families, communities and providers of state services. Currently, 86,000 South Carolinians are living with Alzheimer’s disease; that’s 11% of South Carolina’s seniors. By 2025, that number is projected to grow to 120,000.

Research confirms that those diagnosed with dementia under which Alzheimer’s disease falls experience definite biological changes to their brains and its functioning, long before formal diagnosis is made. This creates serious risks for those who are still at the helm of their own finances but are unaware that impaired cognitive function may be affecting their decisions; and at the same time the perfect opportunity for criminals to capitalize on this vulnerability and steal.

1. Source: Older Americans Act (OAA) of 1965, as amended, 42 U.S.C. 3002(18)(A).
2. Source: 2017 Annual Report: South Carolina Alzheimer’s Disease Registry. USC, Office for the Study of Aging.
3. Source: 2022 Alzheimer’s Disease Facts and Figures Report.

Tips for Family/Friends

The key to spotting elder financial abuse is detecting a change(s) in a person’s established financial pattern(s). Watch out for these red flags:

- Unusual activity in an older person’s bank accounts, including large, frequent or unexplained withdrawals
- ATM withdrawals by an older person who has never used a debit or ATM card
- Changing from a basic account to one that offers more complicated services the customer does not fully understand or need
- Withdrawals from bank accounts or transfers between accounts the customer cannot explain
- New “best friends” accompanying an older person to the bank
- Sudden non-sufficient fund activity or unpaid bills
- Closing CDs or accounts without regard to penalties
- Uncharacteristic attempts to wire large sums of money
- Suspicious signatures on checks, or outright forgery
- Confusion, fear or lack of awareness on the part of an older customer
- Refusal to make eye contact, shame or reluctance to talk about the problem
- Checks written as “loans” or “gifts”
- Bank statements that no longer go to the customer’s home
- New powers of attorney the older person does not understand
- A caretaker, relative or friend who suddenly begins conducting financial transactions on behalf of an older person without proper documentation
- Altered wills and trusts
- Loss of property

1. Source: American Bankers Association.

Partners

This work is funded by a grant from the South Carolina Department on Aging (Alzheimer’s Resource Coordination Center (ARCC)) and supported by a number of other organizations:



Reporting Elder Financial Abuse

- If you live at home or in the community, call Adult Protective Services at DSS:
1-888-CARE4US (1-888-227-3487)
or Visit DSS’ website click on the link to make a report online
- If you live in a licensed nursing home, community residential care facility, or assisted living facility, call the Long Term Care Ombudsman:
1-800-868-9095
- If you live in a residential facility contracted or operated by the Department of Mental Health or Department of Disabilities and Special Needs, call the SLED Special Victims Unit:
1-866-200-6066
- If you have been affected by Identity Theft and/or Scams, call the Department of Consumer Affairs:
1-800-922-1594

1. Source: South Carolina Department of Social Services (DSS).