

Safeguarding Your Loved Ones: Top Five Measures to Protect Against Elder Fraud and Abuse

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As our loved ones age, it is crucial to ensure their safety and well-being, especially in the face of potential threats like elder fraud. Protecting older family members from financial exploitation requires proactive measures and a keen awareness of potential risks. Here are the top five things you can do to safeguard your loved ones.

Educate Them About Common Scams

Knowledge is the first line of defense against elder fraud. Take the time to educate your loved ones about common scams targeting seniors, such as phishing or imposter emails, fake websites, fraudulent phone calls, romance scams, and social security scams. Make them aware of the tactics scammers use to gain their trust and access to their finances. Remind them to be wary if asked for personal information like social security numbers and bank or credit card information, and to never send money or gift cards to anyone they meet online. Encourage open communication so they feel comfortable discussing any suspicious encounters.

Establish Power of Attorney and Health Care Directives

Work with your loved ones to establish power of attorney and health care directives while they are still capable of making informed decisions. These legal documents grant authority to trusted individuals to have access to financial and medical information and make decisions on their behalf if they become unable to do so. This ensures that responsible parties are equipped to protect their interests and prevent potential exploitation.

Monitor Financial Statements

Regularly monitor your loved one's financial statements for any unusual activity. Keep an eye out for unauthorized withdrawals, unfamiliar transactions, or sudden changes in spending patterns. Set up alerts with financial institutions to receive notifications for any suspicious activities. By staying vigilant, you can quickly identify and address any potential signs of financial abuse.

Encourage Social Connections

Isolation can make seniors more vulnerable to fraud and abuse. Encourage your loved ones to maintain social connections in their communities. Joining clubs, participating in local activities, or attending events at senior centers can provide a supportive network and reduce the likelihood of falling victim to scams. A strong circle of support serves as an additional layer of protection with friends and neighbors looking out for one another.

Stay Informed About Elder Rights and Resources

Familiarize yourself with local and national resources that support elder rights and protection. Stay informed about the laws and regulations in place to safeguard seniors. In the event of fraud or abuse, knowing how to report incidents to

the appropriate authorities is essential. Being proactive in seeking assistance ensures that your loved ones have the necessary support to address and rectify any potential issues.

Protecting your loved ones from elder fraud requires a combination of education, legal preparation, monitoring, and community engagement. Staying involved, communicating openly, and taking proactive measures to protect your family members and their assets can significantly reduce the risk of exploitation of your elderly family members and will give you and your loved ones peace of mind.

For additional resources on elder fraud and abuse, visit <https://www.justice.gov/elderjustice>.

To report elder fraud, visit www.reportfraud.ftc.gov or call the Department of Justice Elder Law Initiative Elder Fraud Hotline: 833-372-8311.

The [estate planning](#) team at Chambliss is eager to assist. Whether you suspect a loved one has already been the victim of fraud or abuse or want to develop an estate plan and strategy to prevent your loved one from becoming a victim, contact a member of our team to get started.