



Financial Abuse of Older People

Elder Abuse does not discriminate – any older person is at risk of abuse.

Prevention Tips:

- Plan for the future while you are well, healthy and independent.
- Do not give up control of your assets while you can still manage them.
- Have your pensions and cheques credited directly to your bank account.
- Ask for help to fully understand all legal documents before signing.
- Know your rights and don't be afraid to assert them.

The EAPU provides a confidential telephone
Helpline: 1300 651 192
Monday to Friday 9am to 5pm

Service funded by:



What is Financial Abuse?

Financial abuse involves the illegal or improper use of a person's finances or property by another person with whom they have a relationship implying trust (ANPEA).

Examples:

- Misappropriation of property, money or valuables
- Forced changes to a Will or other legal document - the making of a new Will in favour of a new friend or another family member.
- Enduring Power of Attorney may be obtained improperly from a person without decision-making capacity.
- Denial of the right to access personal funds - a family member may take control of a person's finances or banking, while the older person is still capable of maintaining their affairs.
- Forging of signatures - on bank accounts or legal documents.
- Misusing Enduring Power of Attorney

Signs of Financial Abuse

- Reluctance to make a will
- Loss of jewellery and personal property
- Unprecedented transfer of funds
- Improper attainment, or misuse of a Power of Attorney or Enduring Power of Attorney
- Loss of financial material eg. Bank books, credit cards, cheque books
- Bills not paid when money entrusted to a third party
- Management of a competent person's finances by another person
- Sudden inability to pay bills, rent, buy food or participate in social activities
- Unexplained withdrawal from bank accounts
- Cashing of personal cheques
- Removal of cash from a wallet