

**5 Things Every Professional Should Do When You Suspect Financial Abuse**  
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Attention every professional: you have opportunities to stop financial elder abuse!

1. Whether you are a financial advisor, lawyer, insurance broker, real estate professional, or anyone in a position of influence, you can and should take action when you suspect elder abuse. In the post, we at AgingInvestor.com described a real fact situation with a real client.

For Jack's lawyer, there was a choice. Jack was his client and he had a duty of loyalty to his client. That duty does not include a failure to clearly advise the client's next-in-line person on his financial documents of the urgency to act to stop a family member from stealing. Letting Jack get ripped off by his son was, as we see it, a failure of loyalty. He did explain to Laura, Jack's daughter what she needed to do to become Jack's trustee, but he did not say "do this immediately". Meanwhile, Robbie got into two of Dad's accounts and took \$70,000.

**For you: if immediate action is needed, communicate that to the right person to protect your client. Make it your business.**

2. Any person, whether under a legal obligation or not to report financial elder abuse can report it to Adult Protective Services. Most have 24 hour hotlines with staff to accept verbal complaints. These complaints are followed up by completing the information on a written form. If you do not want to have your name on the complaint you may remain anonymous. If there is sufficient evidence of a crime, the matter is referred to the local district attorney. If you think someone is stealing, you don't have to be right about all the details. **Report it even if you are not sure of everything.**

3. **When you see something suspicious, ask questions.** For example, Jack's advisor could have asked to meet with him privately and inquired further about the reasons why a 95 year old in a nursing home would need \$50,000 cash and a debit card. He couldn't even get dressed by himself. Even if the elder gives a plausible sounding explanation (it can be promoted by the abuser), don't take him at his word. Ask everyone involved (daughter, lawyer, etc.) if they are aware of the suspicious actions.

4. **Get a trusted colleague's opinion about questionable financial action by a client.** Maybe you're just overly suspicious. On the other hand, maybe a colleague, hearing your concerns will give you some feedback about whether your concerns seem well founded or not. Getting advice about what to do cannot hurt you. Two heads are better than one.

5. **Get to know an attorney who handles civil financial elder abuse cases.** Experienced lawyers in this field can tell you whether something should or can be done to stop abuse. Matters that do not fall within what the district attorney's office handles (crimes) could be prosecuted in *civil court* which has a different standard of proof. If you have a colleague to call, there may be a case to refer, or at least someone to give you a direction to go in efforts to protect a vulnerable client.

If you feel uncomfortable about this whole area and think someone else should be dealing with it, or it's the family's problem, think again. We must all work together as members of a community to thwart the abusers among us and keep elders safe.

Call us at [AgingInvestor.com](http://AgingInvestor.com) toll free at 844-315-4464 or 415 459-0413 for help with your aging clients.



