

FINANCIAL ABUSE OF ELDERS

As I mentioned in my previous article, financial abuse is one of the most common forms of elder abuse. It can be defined as misuse of an older adult's money, belongings or property by a relative or a person in a position of trust. It can vary from a civil wrong to criminal liability and is usually accompanied by other forms of abuse, such as emotional abuse, physical abuse, or denial of rights.

While it is known that this is a common form of abuse among seniors, exact figures are difficult to ascertain. There are several reasons for this. For one thing, there is no one definition of financial abuse that is used and applied by everyone. Second, older adults may either not know what to do when it happens or not even realize that it is happening to them. Moreover, financial abuse is often not reported because older adults feel shame, guilt or fear. Lastly, there are few studies on financial abuse.

None of those reasons negate the fact that financial abuse of older adults happens and it happens quite often. Financial abuse can happen to an older adult who lives at home or in a nursing home or some other institution. It can happen to any older adult by someone in a position of trust, whether that is a spouse, adult child, relative or friend, caregiver or person working in an institution. The position of trust entails that when an older adult is being financially abused, he or she is also being psychologically and emotionally abused. The underlying reason behind that is that an abuser gains access to an older adult's money, property or belongings by lies, threats, manipulation or coercion, being friendly or promising to care for the older adult. Most often it is a combination of these means.

In addition, financial abuse is often not signified by a single event. In fact, there is often a pattern of abuse over a long period of time. This is because financial abuse happens when the abuser really wants or needs money, regardless of whether the need exists because of greed, unemployment or debt. Another reason is that the abuser may think he or she is entitled or has a right to the older adult's money, property or belongings. The third reason is that an abuser is faced with an opportunity to take advantage of the older adult. As horrible as this all sounds, there are ways to stop financial abuse.

Stopping financial abuse is not only about being aware of what signs to look for, but also willingness to take action. Just as importantly, a person wishing to help stop abuse of an older adult should be sensitive to the older adults' needs; take direction from the older adult and no one else; provide viable options for change, which usually involves advising the older adult to seek professional help from a lawyer and financial advisor; get the older adult's consent before acting; and respect confidentiality. The crucial point is that with the proper measures, guidance and advice, there are legal means to preventing and stopping financial abuse of older adults, though with the willingness and consent of the older adult.

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