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Financial elder abuse is far too common. Initially, you may associate financial elder abuse with Nigerian lottery winners or grandchildren calling for bailout money and begging grandma not to tell the parents.

These are common and problematic scams, for sure, but more commonly the perpetrators can be found among family members, fiduciaries, and caregivers.

It may start innocently enough. Say, a person is kind enough to shop for an elder person, with their debit card, but then they slide in a few items for themselves without the buyer noticing. Next time, they may plan on more purchases for themselves. Such may be the beginning of a slippery slope towards something far from innocent and all illegal.

“Another common venue for abuse is the Power of Attorney (POA),” says Doris Gelbman, Elder Law Attorney in Charlottesville, VA.

The agent named to have access to an account through a POA does not get the right to spend money on himself as he sees fit. He’s a fiduciary acting strictly as an agent for the account owner.

If he spends money on himself it’s not ok, it’s embezzlement.

Loneliness and embarrassment may play a role, too, in setting the stage for the elder to go along with treatment they may suspect or even know is wrong. Sadly, sometimes it’s a caregiver who takes advantage of the trust from the elder. They may be among the few, if not only, people interacting with the elder.

Unfortunately, these types of abuses may be happening to someone you know. “If you think, for any reason, someone is being exploited you should contact the Adult Protective Services (APS),” says Gelbman. APS is required to involve the police if they deem necessary.

So, with all this, how can you make sure you’re not exposing yourself to abuse? For one, you could grant another person, maybe a grown child, viewing privileges to your accounts. With e-access such help can be easily facilitated even if the person lives far away.

I hope you have someone trustworthy named as your financial back-up. If we live long enough chances are we could all use some help.

Good luck.

Jorgen Vik, CFP® CAP®  
CERTIFIED FINANCIAL PLANNER™  
Partner  
SKV Group, LLC

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1405 Rolkin Ct., Suite 202  
Charlottesville, VA 22911  
toll free 844.391.3610  
tel 434.328.8040  
fax 434.234.3789  
www.skvgrp.net



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1405 Rolkin Ct., Suite 202  
Charlottesville, VA 22911  
toll free 844.391.3610  
tel 434.328.8040  
fax 434.234.3789  
[www.skvgrp.net](http://www.skvgrp.net)