

PREVENTING FINANCIAL EXPLOITATION



Protecting yourself from financial abuse means conducting your own financial affairs as much as possible. It also means planning ahead for when you might not be able to do this.

When choosing someone to help with your affairs, it is important to trust that they will respect your wishes when making decisions. Planning ahead can make your wishes known about how you want your personal, medical and financial affairs handled.

Making plans for assistance such as joint bank accounts, power of attorney and advance health care directives should all be done with the help of a lawyer.

As an older adult, you can help yourself by:

- Staying in touch with family, friends, and neighbours.
- Keeping track of your property, bank account and belongings.
- Having cheques deposited directly into your account.
- Saying “NO” when someone (even family members) pressure you into giving them money.
- Remember ... it is *your* money and no one else has any rights to it.

As family members or friends, you can:

- Stay in touch with the older person.
- Learn about changes that are part of the natural aging process.
- Talk to an older adult about future plans in case he or she should become unable to manage finances alone.
- Talk with the older person about scams and frauds.
- Listen to the older person’s concerns.

Preventing economic crime, means becoming informed about how scam artists operate and taking steps to do business safely. While some of the newer practices such as internet banking and purchasing can make life easier, they can also be risky.

Frauds and scams can be carried out through the mail, on the telephone, over the internet and email, and by door-to-door ‘salespersons’. Don’t be afraid to ask questions and make sure your questions are answered. If you don’t understand the offer, do not buy anything.

You can call the Better Business Bureau of the Maritimes at 422-6581 if you are suspicious of an offer, a specific business, or to make a complaint.

To get more information on organizations that provide information and presentations on financial abuse and/or economic crime, call the Nova Scotia Seniors’ Secretariat at 424-0065 or toll-free at 1-800-670-0065.

Education and awareness are your most useful tools to prevent financial exploitation.

See the Nova Scotia Seniors’ Secretariat website to learn more about *Financial Exploitation and Legal Issues*: <http://www.gov.ns.ca/scs/elderabuse.asp> or call the Secretariat for more information or print material at: (902) 424-0065 or 1-800-670-0065 (toll free in Nova Scotia).

To report economic crime or suspected financial abuse of any kind, call your local police service.

For economic crime and consumer fraud issues, you can also report scams at: www.phonebusters.ca or call: 1-888-495-8501