

TIP SHEET



Fraud Involving Older Adults

It is estimated that over 60% of the abuse which is inflicted upon older adults is financial abuse. This can range from a person in a position of trust withholding money or forcing a person to give up or sell property or possessions to deceptive telemarketing and door-to-door sales scams. Seniors are targeted for many different reasons that include loneliness, lack of family support, age, vulnerability and for health-related reasons such as Alzheimer's.



ARE ALL TELEMARKETERS AND SALESPeOPLE DECEPTIVE?

- Most telemarketers are legitimate and honest business people trying to sell a product or service or soliciting donations for a charitable organization. "Buyer Beware".
- Over half of the total number of telemarketing prize pitch victims are over the age of 60
- Of all victims, seniors represent 85 percent of those consumers who have lost more than \$5,000

WHAT IS DECEPTIVE TELEMARKETING?

- This is when a person uses a phone to obtain payment from you for a non-existent or misrepresented product, service or charitable gift.
- Using the phone to obtain your private banking information or credit card number to further commit frauds and thefts.
- Offering you a prize for which you must pay up front.
- Using the phone to obtain your money fraudulently in anyway.

HOW CAN YOU RECOGNIZE A SCAM?

- It sounds too good to be true, or you have to pay up front to win
- You must provide your personal financial information, cash or a money order to claim your prize
- The person calling advises they are the manager, want to be your best friend and are more excited than you are.
- It's a limited opportunity and you need to act now or miss out.

YOU CAN PROTECT YOURSELF BY ADHERING TO THE FOLLOWING TIPS:

Be Cautious! And Remember, "BUYER BEWARE"

You have the right to check out any caller by requesting written information, a call back number, references and time to think over the offer.

Legitimate business people will be happy to provide you with that information.

Always be careful about providing confidential personal information, especially banking or credit card details, unless you are certain the company is legitimate.

If you have doubts about a caller it's wise to ask someone else for help like a relative, close friend or banker.

Remember, you can Stop Phone Fraud - Just Hang Up!