

Attorney Timothy P. Crawford, CPA, CELA*, CAP**
wanted to share this information with you.

TOP TEN RED FLAGS OF ELDER FINANCIAL ABUSE

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A recent article by The Edcomm Group describes efforts to educate financial institutions on the role they can play in stopping financial abuse of the elderly. According to the National Center on Elder Abuse, elder financial abuse plagues over two million Americans each year, and it is the number one crime committed against persons age 65 and older. If this abuse continues, this situation will grow significantly as the Baby Boomer generation ages.

According to Dr. Linda Eagle, President of The Edcomm Group, “Just as doctors are often the first to spot the signs of physical abuse, front line bank personnel have the best perspective from which to spot elder financial abuse.” In response to this growing problem, many states have enacted legislation requiring employees at financial institutions to report all suspected cases of elder financial abuse.

According to Dr. Eagle, the following are the top ten signs of which financial institutions should be aware to detect possible elder financial abuse. Seniors and caregivers should also be on the lookout for the following signs:

1. Sudden changes in a senior’s bank account or banking practices.
2. Uncharacteristic and unexplained withdrawals of large sums of money by an elder or someone with power of attorney for a senior.
3. Large credit card transactions or checks written to unusual recipients such as salesmen, telemarketers or “cash.”
4. Abrupt changes in a will or other financial documents; transfer of a senior’s assets to a family member or acquaintance without a reasonable explanation.

5. Complaints of stolen or misplaced credit cards, valuables, checkbooks or checks from the Social Security Administration, pensions and annuities.
6. Seniors who appear nervous when accompanied by another individual or give far-fetched explanations of why they need money.
7. Sudden increases in incurred debt or inexplicable credit card transactions.
8. A person accompanying a senior who bullies the senior into making a withdrawal or does not allow the senior to speak for him or herself.
9. New signatories added to a senior's account or newly formed joint accounts between a senior and another individual.
10. Possible forged signatures on financial transactions, documents for transfer of assets, or new applications for items such as credit cards.

Dr. Eagle also advises, "It's in the best interest of banks across the country to take an active role in training their employees now because more and more states will likely pass legislation in the near future.

Banks that take a proactive role now to train their employees to spot and report elder financial abuse, send a positive message to seniors in the community that 'our bank is safe and is looking out for your best interests.'"

Attorney Timothy P. Crawford advises his clients to be aware of these red flags and to contact an elder law attorney if they suspect financial abuse.

**“Those Who Plan Ahead Win.
Those Who Don't Plan Ahead Lose.”**

This article is for informational purpose only and is not intended as legal advice. It is recommended that you call Timothy P. Crawford for a free conference to discuss your situation in more detail. Attorney Crawford can be reached at 1-262-634-6659. Please refer to this article when you call.

*Attorney Timothy P. Crawford is a Nationally Board Certified Elder Law Attorney (**CELA**). He has been Board Certified by the National Elder Law Foundation which has been approved as the Sole Certifying Organization for Elder Law Attorneys by the American Bar Association.

Timothy P. Crawford was invited to join the Council of Advanced Practitioners (CAP**) of the National Academy of Elder Law Attorneys (**NAELA**) in August of 2005. **CAP** is a small group of premier elder law attorneys, all of whom have been members of NAELA for at least 10 years, are certified as elder law attorneys by the National Elder Law Foundation, and are AV rated by Martindale Hubbell, a service that provides an independent rating of the quality of attorneys, as one of the top attorneys in the nation.

Attorney Timothy P. Crawford has been selected as a **Fellow** of NAELA. **Fellow** is the highest honor bestowed by the Academy. Selection as a **Fellow** signifies that his peers recognize the lawyer as a model for others and as an exceptional lawyer and leader.

Attorney Timothy P. Crawford has a superb rating of 10 out of 10 with A V V O.

A V V O has awarded to Attorney Timothy P. Crawford the A V V O Client's Choice Award.

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to Protect Their Assets from Nursing Home Care Costs"**

"A majority of text has come from an article prepared by The Edcomm Group, friend of Attorney Timothy P. Crawford, and is used here with permission."

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