

Bankers and Seniors Against Financial Exploitation (B*SAFE)

The Illinois State TRIAD, its member organizations and the banking community are introducing a new statewide program which addresses financial exploitation against seniors.

Financial exploitation can generally be classified into two broad categories: those in which the senior knows the person and those involving a stranger. Whatever form it takes, exploitation often culminates during a visit to a banking facility. The challenge for banks' front-line personnel is to identify those situations and provide the help necessary to prevent or stop the exploitation. The key to B*SAFE's success is the coordination between financial institutions, law enforcement and elder abuse professionals to help seniors who are at risk of losing their money or assets.

The goal of B*SAFE is to encourage and help banks train their personnel to identify, report and stop situations involving senior exploitation.

- To report or discuss elder abuse, neglect or financial exploitation, contact the [Illinois Department on Aging](#) Senior Helpline at 800-252-8966.
- To report or discuss financial or consumer crimes, contact the [Illinois Attorney General's Office](#) Senior Hotline at 800-243-5377.
- To receive more information on [B*SAFE](#), contact Bernadette Barron, Project Director at 312-855-0040.

Watching for Signs of Elder Abuse

Margo E. Schreiber, Director, Illinois Dept. on Aging

It is estimated that four to five percent of older Americans are mistreated by family members and caregivers. That translates into 75,000 to 95,000 older citizens of Illinois.

The Illinois Dept. on Aging continues to work with other agencies and associations to improve response to older victims of mistreatment. They are working with the Illinois State Triad, a partnership of agencies and law enforcement, to replicate successful programs in other states under which bank security and customer service personnel are trained to identify, report and prevent financial abuse of older persons.

Question: I work in a bank and occasionally notice a few of our elderly customers coming in alone and making large cash withdrawals. Sometimes they seem confused, and I worry they're not able to properly manage their money any longer. Some don't know their account balance and other basic information. I don't want anything bad to happen to them. What should I do?

Answer: If an elderly person seems confused and is withdrawing large amounts of cash from a bank, it is certainly a red flag. It may be an invitation to financial abuse, or abuse may already be occurring.

Unfortunately, financial exploitation of persons age 60 or over is the most common type of abuse reported to the Illinois Dept. on Aging. Over 50 percent of reported cases involve financial exploitation; other forms of abuse that follow include physical and emotional abuse and neglect. I urge you to call the Department's Senior HelpLine at 800-252-8966 (Voice and TTY) to report your suspicions and provide more specifics. (If calling after normal business hours, the number is 800-279-0400.)

It may be that those few elderly customers are taking out large sums of cash for perfectly legitimate reasons, however carelessly. On the other hand, there may be indications someone is taking advantage of them. The following examples may signify financial exploitation:

- Unusual activity in bank accounts such as large withdrawals, especially from an account which has not been used in years or from a joint account shortly after it is opened;
- Withdrawals from automated banking machines when the person cannot walk to get to the bank;

- Signed checks or other documents when the senior can't write; Power of Attorney is executed when the older person is clearly unable to comprehend a financial situation;
- Recent changes to the title to the senior's home or recent will in favor of a "friend" or "relative;"
- The older person is loaning large sums of money with no arrangements for repayment;
- Caregivers or family members with access to the senior's money appear to be using funds for themselves.

Those are some questions likely to be asked by an investigator with the Illinois Dept. on Aging's Elder Abuse and Neglect Program. The investigator may also gain the client's permission to review bank and other financial records to discover exploitation – often committed by a family member.

Think how important your call may be: in many cases, the only person outside the family who may be aware of financial exploitation is an alert banker. Victims are often isolated and may be afraid or unable to seek help for themselves.

The Elder Abuse and Neglect act provides that people like yourself who in good faith report suspected abuse or cooperate with an investigation are immune from criminal or civil liability and professional disciplinary action. Further, your identity can't be disclosed except with your written permission or by a court order. Anonymous reports are accepted.

Because the Illinois Dept. on Aging is receiving more and more reports of financial exploitation every year, including reports from certain professionals who are mandated to make reports, we have started several new initiatives focusing on the financial abuse problem.

The Money Management Program, operating through Elder Abuse Provider Agencies serving 25 counties and parts of Cook County, matches volunteers to help seniors with managing their funds if they do not have friends or relatives available to help. The Department hopes to expand the program in FY 2001 because there is such a need.

The Department is also forging a partnership with the banking industry through the Illinois State Triad's Bank Reporting Project. Through this project the Illinois Dept. on Aging, other state agencies and law enforcement, will help train bank personnel on how to detect financial exploitation of seniors. With people like yourself asking questions, I'm confident the training will be helpful and utilized when suspicious situations arise. A similar program called FLAG operates in the Chicago metropolitan area.

No one, at any age, should have to worry about their hard-earned money being misused and in the wrong hands. Nor should they be subjected to verbal attacks, harassment, physical pain or any other form of abuse which may accompany financial exploitation. If you suspect someone is suffering in such a way, the HelpLine should be called. Again, that number is 800-252-8966.