Financial Abuse of Older People: A Review

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Contents

The review examines literature on the nature, prevalence, risk factors and correlates of elder financial abuse, including perpetrator profiles. The review also examines the measures identified for detecting, preventing and managing elder financial abuse.

The term 'elder abuse' came into common use in the late 1970s. The first written words that convey the modern meaning of elder abuse were in an article simply titled 'Granny battering', by Baker in 1975. As discussion of the phenomenon grew so too did the recognition that elder abuse encompasses several forms and manifestations; these include physical, sexual, psychological, neglect and discriminatory abuse. In 1990, financial exploitation was added to the Massachusetts Elder Protective Services Statute as a mandatory reportable form of abuse (Price & Fox, 1997). In the intervening years there has been mounting concern internationally among social workers, health service providers, advocacy groups, legislators and others that elder financial abuse is a growing problem (Pillemer, 1985; Bergeron, 1989; Council of Europe, 1992; Hafmeister, 2003; O'Keefe *et al.*, 2007; Garre-Olmo *et al.*, 2009; Naughton *et al.* 2010; Acierno *et al.*, 2010).

In Ireland, financial abuse is also recognised as a social issue for older people who may be vulnerable to exploitation by others, including relatives, carers, financial or legal advisors, or by those selling financial products and services (DOHC, 2010). A recent prevalence study of elder abuse in Ireland established that financial abuse was the most frequently occurring form of elder abuse (Naughton *et al.*, 2010). Undertaken by the National Centre for the Protection of Older People (NCPOP), the study suggested that the prevalence and pattern of elder financial abuse in Ireland is similar in many, but not all, respects to those in USA, Australia and many European countries. Many experts in the field have called for more research to measure the scale and scope of financial abuse of older people (O'Keefe *et al.*, 2007; Bavel *et al.*, 2010; Acierno *et al.*, 2010).

1.1 Aims and objectives

The aim of this review was to collate, analyse and summarise published literature on elder financial abuse, in order to inform further research into elder financial abuse and to inform national policy in Ireland. The objectives of the review were to examine literature on:

- the definitions of elder financial abuse
- the prevalence and impact of elder financial abuse
- victims and perpetrator profiles and risk factors of financial abuse
- strategies for detecting, preventing and managing elder financial abuse.

2.1 Search strategy

A systematic and comprehensive search of published works indexed in the databases CINAHL Plus, MEDLINE, CINAHL and Embase from 1995–2011 was conducted. The search keywords used either singularly or in various combinations were: older, elder, financial, abuse, mistreatment, exploitation, victim, perpetrator, profile, risk, incidence and prevalence. Bibliographies of retrieved articles were examined for the key search terms in their titles and ancestral searching of the reference lists of retrieved items was also conducted to identify further items not identified in the keyword searches. Grey literature, including government and non-government agency fact sheets and conference abstracts were also reviewed, as were text books with dedicated chapters on elder financial abuse.

2.2 Inclusion and exclusion criteria

The focus of this review of literature was financial abuse of older people; however the database search revealed few studies that dealt specifically with financial abuse and it was necessary to include studies on the general topic of elder abuse. The material selected included primary research, review articles and policy documents. Case histories, dissertations and meeting abstracts were excluded. 'Older people' was operationally defined as those aged 60 years and older; however one study of people aged 55 years and older was identified and included. Financial abuse was operationally defined as the unauthorised and improper use of funds, property or any resources of an older person, including theft, coercion, fraud, and misuse of power of attorney, and also the failure of a third party to contribute to household costs where this was previously agreed. The search was confined to English language publications and the review period was 1995–2011.

2.3 Data extraction and synthesis

Literature examining elder financial abuse was categorised according to studies, reports and policy documents dealing with the nature, incidence, prevalence and impact of elder financial abuse or combinations of some or all of these. Data from studies conducted in the United Kingdom (UK) Australia, Canada, Europe, Israel and the United States of America (USA) during the past twelve years were extracted for the purpose of a comparative analysis. A Pan-European study reported by Bavel *et al.* (2010) was included as were the findings of two meta-analysis studies (Hafemeister, 2003; Lowndes *et al.*, 2009). A narrative synthesis approach was used for data handling and presentation. The following checklist was used for data abstraction: study designs; definitions of elder financial abuse; prevalence; signs of elder financial abuse; detection of elder financial abuse; risk factors; types of elder financial abuse; perpetrator profiles; impact of elder financial abuse; preventative measures; managing elder financial abuse and management strategies.

2.4 Search outcome

The search strategy yielded a total of 150 titles from which eighty items were selected for further screening based on abstract content of articles or summaries of reports. Of this number, a total of 53 policy reports and research studies were included in the review; this number included 44 research studies reporting on aspects of elder financial abuse.

3.1 Defining elder financial abuse

There is evidence of a lack of consensus in the definitions used to describe elder financial abuse (Tatara, 1990). Forty-five descriptions of financial abuse were identified for the review, and accordingly, it was not possible to satisfactorily conduct a comparative analysis of elder financial abuse studies. Common phrases used to describe financial abuse of older people include 'financial mistreatment' (Comjis *et al.*, 1998; Laumann *et al.*, 2008), 'material abuse' (Crichton *et al.*, 1999); 'financial exploitation' (Choi *et al.*, 1999; Lowndes *et al.*, 2010; Acerino *et al.*, 2010); 'material exploitation' (Lachs & Pillemer, 2004); 'economic violence' (Ferreira, 2005) and 'financial abuse' (Allen, 2000). These phrases describe an act that intends to deprive a person of his/her assets or funds. Getting agreement on a definition of elder financial abuse has proved the most challenging among all the types of elder abuse and many authors observe that operationalising a definition of financial abuse has been a major impediment for both researchers and legal experts (Lowndes *et al.*, 2009: 8).

Challenges are also evident in determining the prevalence of elder financial abuse. Conducted on behalf of the European Commission, Bavel and colleagues examined literature on elder financial abuse in Europe since 1975, but were unable to calculate the prevalence of abuse, since prevalence questionnaires were answered in so many different ways that the information could not be collated (Bavel *et al.*, 2010). Hafemeister (2003) similarly reported difficulty in measuring the prevalence of elder financial abuse, concluding that much of the research on elder financial abuse relied on anecdotal evidence, personal experience or commonly-held beliefs. Estimates of the prevalence of elder financial abuse vary; it is estimated that financial abuse may account for between 1 and 5 of all cases of abuse (Hannigan *et al.*, 1998) to one in 100 (Malks *et al.*, 2003).

Nevertheless, many agencies have developed working definitions of elder financial abuse. In 2002 the World Health Organisation defined elder financial abuse as: 'the illegal or improper exploitation or use of funds or other resources of the older person' (WHO, 2002). In 2006 the National Centre on Elder Abuse (NCEA) in the United States (US) defined elder financial abuse as: the 'illegal or improper use of an elder's funds, property or assets' (NCEA, 2006). The Government in Victoria, Australia, expanded further on the WHO definition, describing elder financial abuse as: 'the illegal use, improper use or mismanagement of a person's money, property or financial resources by a person with whom they have a relationship implying trust' (Lowndes *et al.*, 2009).

Distinguishing 'financial mismanagement' from 'financial abuse' compounds the difficulty in arriving at an agreed definition. Financial abuse is variously described as extortion, unexplained disappearance of funds or valuables, inappropriate use of telephone, food and other resources, the transfer of property and other assets, caregiver's or guardian's refusal to use the older adult's funds to meet essential needs or pay for services and the misuse of the older adult's home (Choi *et al.*, 1999). Financial mismanagement includes hoarding or squandering of money, failure to pay bills, leaving cheques un-cashed, giving money away, having a large amount of cash, irresponsible credit purchases and other irregularities due to inaccurate knowledge on the part of the older person. Additionally, financial abuse may be defined with reference to intention, that is, it may be 'intended' or 'unintended' (Lowndes *et al.*, 2009; O'Keefe *et al.*, 2007). Elder financial abuse may be either aggressively or insidiously perpetrated.

On the basis of such understandings, elder financial abuse can involve the following acts: theft of money, possessions or property; attempts to steal money, possessions or property; forcing an older adult to give away money, possessions or property; attempting to make an older adult give away money, possessions or property; using fraud to make an older adult give away money, possessions or property; taking or keeping the power of attorney and attempts to take or keep power of attorney. The range of types of financial abuse can also include theft and scams such as ATM fraud; misappropriation of funds; financial victimization, such as over-charging and forgery; spending an older adult's money and coercion and intimidation to gain access to an older person's assets (Conrad, 2010).

The challenge of arriving at a satisfactory definition of elder financial abuse is further compounded by the lack of uniformity on what constitutes an older person. For example, in a study of abuse and neglect, Acierno *et al.* (2010) operationally defined an older person as being 60 years or older, whereas Lowndes *et al.* (2009) defined an 'elder' as a person aged 65 years or older. Old age in Ireland is generally defined as 65 years; however the World Health Organisation and the United Nations regard it as being 60 years. Ethnicity can also impact on the definition of 'older person'. For example, in Australia, many agencies hold indigenous Australian Aborigines as being older at age 50 years and over, due to lower life expectancy in that population (Wainer *et al.*, 2010).

In summary, agreeing on a definition of elder financial abuse has proved the most challenging among all the types of elder abuse. Nevertheless, many agencies have developed working definitions of elder financial abuse. In 2002 the World Health Organisation defined elder financial abuse as 'the illegal or improper exploitation or use of funds or other resources of the older person' (WHO, 2002).

3.2 Researching elder financial abuse

Of the fifty-three reports and studies reviewed, no two were found to have used the same precise study design. Some researchers based their prevalence evidence on field studies and others used secondary data from a variety of sources such as adult protection services, help-lines and police reports (Lowndes *et al.*, 2009; Wainer *et al.*, 2010; NCEA, 2006). Researchers selected specific populations in different settings and many conducted interviews either by telephone or in person. For example, Garre-Olmo *et al.* (2009) interviewed persons aged 75 years and older living in a village in Spain, while Cohen *et al.* (2007) studied patients aged 65 years and older, and their carers, recruited in two Israeli hospitals.

Inclusion and exclusion criteria in the reviewed articles varied; however most researchers excluded people with cognitive, intellectual, psychiatric or physical disability. Aside from one hospital-based study (Cohen *et al.*, 2007) and data generated by agencies involved with providing services for older adults, all studies reviewed were conducted among community-dwelling older people. The methods of data collection included direct administration of a questionnaire (e.g. Cohen *et al.*, 2007; Naughton *et al.*, 2010) and interviews with older people in their own home (e.g. Garre-Olmo *et al.*, 2009). The various study designs are summarised in Appendix I.

Caution must be exercised when undertaking a comparative analysis of international prevalence studies. While study designs share many similar designs, such as the use of cross-sectional surveys, differences in data collection methods, target populations and inclusion criteria make cross-study comparisons in relation to prevalence difficult. Differences in study designs also make for difficulties in ascertaining prevalence by age. For example, Naughton *et al.* (2010) reported that financial abuse occurred most frequently among community-dwelling older people aged between 65–69 years, while Wainer *et al.* (2010) reported that the mean age of hostel-dwelling older people who experienced financial abuse was 81 years.

In summary, the study designs employed to research financial abuse vary with no two studies using the same study design in any of the fifty-three reports and studies reviewed. While many studies shared similar designs, such as the use of cross-sectional surveys, there were many differences in data collection methods, target populations and inclusion criteria. Therefore, caution must be exercised when undertaking a comparative analysis of international prevalence studies; such differences in study designs should be borne in mind when making cross-study comparisons in relation to prevalence.

3.3 Prevalence of elder financial abuse

A number of studies have analysed the prevalence of elder financial abuse; however prevalence figures vary between different studies. Garre-Olmo *et al.* (2009) reported a prevalence rate of 4.7 per cent for suspected elder financial abuse among a sample of 676 older people living in a village in Spain. Lowndes *et al.* (2009) reported a prevalence figure in the range 0.5–5 per cent in Australia, with prevalence highest among certain subsets of the population, notably older women; those with cognitive impairment; socially isolated and lonely; older people dependent on the abuser, in poor health and disabled; and those with a history of family violence. Naughton *et al.* (2010) reported that the prevalence of financial abuse in Ireland was 1.3 per cent, translating to an estimated prevalence of over 6,000 cases of financial abuse within the older population. From a sample of over 2,000 older people in England, Scotland and Northern Ireland, O'Keefe *et al.* (2007) reported a prevalence figure of just 1 per cent for financial abuse. Reported from a sample of older people in Israel, the highest prevalence figure for elder financial abuse was 8.9 per cent (Cohen *et al.*, 2007).

Some authors have presented within-study comparative data to illustrate the prevalence of types of abuse. Naughton *et al.* (2010) reported that in Ireland financial abuse was the most prevalent type of elder mistreatment reported among the various types of abuse. Similarly, Lachs *et al.* (2011) reported that financial abuse was also the most prevalent form of mistreatment from a survey of older adults in New York, while O'Keefe *et al.* (2007) reported that financial abuse was the second most common form of abuse from a study in the UK. Based on secondary data held by government and non-government agencies in Australia, including data from elder abuse help-lines, the police, the public advocate, state trustees and the Department of Justice, Wainer *et al.* (2010) reported that 44 per cent of all cases of abuse reported to a telephone helpline were categorised as financial abuse.

While prevalence data are seen as essential to the study of elder financial abuse, equally important are the data of substantiated cases of financial abuse. In Ireland, the Health Services Executive (HSE) has responsibility for investigating all suspected cases of elder abuse. Suspected cases are reported by a variety of sources to a dedicated senior case worker who carries out an investigation. Financial abuse was the third most common form of abuse among substantiated cases in Ireland in 2008 and 2009 (HSE, 2011). However in 2010 it was found that there was in increase in the reporting of financial abuse, such that it was the second most common form of abuse among substantiated cases (HSE, 2011).

It is generally accepted that prevalence figures for the extent of elder abuse and elder financial abuse in the general population are considered to be conservative estimates or the 'tip of the iceberg' (Naughton *et al.*, 2010). It is suggested that this is a result of a combination of older people being reluctant to inform on the perpetrators, not recognising the behaviour as abuse and the failure of social services and professionals to detect abuse or neglect (O'Brien, 2010). This may explain, in part, differences between prevalence study findings and official statistics. For example, in Ireland in 2009 there were 1,870 cases identified to elder abuse senior case workers, indicating a prevalence of 0.4 per cent (HSE, 2011), which was considerably lower than the prevalence figure of 2.2 per cent identified in the national prevalence study conducted in 2010 (Naughton *et al.,* 2010). Similarly, Lachs *et al.* (2011) compared the extent of elder abuse, including financial abuse, from a survey of older adults in New York with that of documented cases in the formal services system. When compared with data from adult protection services, law enforcement, area agencies on ageing, elder abuse programmes and coalitions, Lachs *et al.* (2011) found that for every one case of elder abuse identified in the formal service system, approximately 24 other cases were not referred to services. Moreover, Lachs *et al.* (2011) estimated that only 1 out of 44 cases of financial abuse received services from agencies and programmes responsible for services for elder abuse victims.

Financial abuse, as perpetrated by means of fraud and telemarketing, can be as shattering for an older person as a violent crime (Lowndes *et al.*, 2009). The impact of financial abuse is far reaching and researchers report that the consequences include loss of confidence, psychological and physical ill-health and financial destitution.

In summary, prevalence estimates of financial abuse vary between different studies. Of the studies reviewed, the prevalence rate reported varied from 1 per cent of over 2,000 older people in England, Scotland and Northern Ireland (O'Keefe *et al.*, 2007), to 8.9 per cent from a sample of older people in Israel (Cohen *et al.*, 2007). Naughton *et al.* (2010) reported that the prevalence of financial abuse in Ireland was 1.3 per cent, making it the most prevalent form of elder abuse in Ireland.

3.4 Detecting and recognising elder financial abuse

Detecting elder financial abuse is problematic, not least because there may be no immediate outward signs (Choi *et al.*, 1999). Moreover, financial abuse seldom presents in isolation of other forms of abuse, including psychological abuse, social and physical neglect. The literature points to a range of signs of financial abuse; evidence may include anxiety about finances, the remaking of wills, unmet physical needs, changes in spending habits and an untreated health condition. More subtle behaviours may also point to elder financial abuse, such as declining invitations to social events or altered hospitality practices.

Family, carers and social and health service providers in close contact with older people are best placed to recognise the signs of financial and other forms of abuse. Reliance on self-reporting may cause many cases to remain undetected, due to reluctance on the part of individuals to report the problem due to fear, denial, shame or guilt (O'Keefe *et al.*, 2007). Aside from family members and carers, professionals working in financial services can also play a role in recognising elder financial abuse. However, Choi *et al.* (1999) reported that few referrals of elder financial abuse had come from banks, despite the fact that the disappearance of deposited funds and/or valuables was the most common form of financial exploitation. To address this BITS, a non-profit industry consortium of the largest financial institutions in the US, developed a toolkit to assist employees of bank and financial institutions in addressing financial abuse of older adults. This toolkit included the potential for early recognition of financial abuse (BITS, 2006).

Detecting financial abuse also relies on multi-agency cooperation. For example, the establishment of Financial Abuse Specialist Teams (FAST) in California has been shown to be effective in the detection and management of elder financial abuse (Twomey *et al.*, 2010). Inter-agencies teams in the US may comprise social service providers, law enforcement agencies, elder law attorneys, health care professionals, business personnel and bank officials. Aside from providing such services as training, information giving, providing telephone helplines, law enforcement project and crisis intervention, FAST teams also advocate for legislative reform and train professionals in how to recognise, prevent and resolve elder financial abuse (Allen, 2000).

Dedicated helplines are an important means of detecting elder financial abuse. Based on reports to the UK Action on Elder Abuse helpline, it has been estimated that over £7 million in money or property was taken from older people in the UK in 2006 and that the perpetrators were usually family members who sought to justify their actions by suggesting they were gaining early access to their inheritance (Action on Elder Abuse, 2007).

Reliance on third party detection varies between and within communities. Researchers in Australia identified three groups of older people for whom asset management was a particularly relevant issue: those who have capacity to manage, usually by directing others to assist; those who may have capacity, but had relinquished it, willingly or otherwise, to others; and those who lacked capacity to manage their assets and finances (Wilson, 2009). Elder financial abuse is sometimes easier to detect when it is accompanied by other forms of abuse or neglect (Choi *et al.*, 1999). Caregiver neglect is frequently cited as accompanying financial exploitation, and more frequently cited in cases of financial mismanagement as distinct from financial exploitation.

The only validated tool to screen for financial abuse identified in this review was the Older Adult Financial Exploitation Measure (OAFEM) (Conrad *et al.*, 2010). This tool identifies individual components of financial abuse and a related severity hierarchy. The forms of financial abuse assessed by the tool are theft and scams, financial victimisation, financial entitlement, coercion, signs of possible financial exploitation and money management. Adequate cognitive capacity is required to complete the OAFEM. Consequently, completion requires a Mini-Mental Status Exam score of 17 or above or competent investigator judgment (Conrad *et al.*, 2010). The tool is now available to aid in the assessment of financial abuse of older adults by both clinicians and researchers.

In summary, the literature points to a range of signs of financial abuse; evidence may include anxiety about finances, the remaking of wills, unmet physical needs, changes in spending habits and untreated health problems. More subtle behaviours may also point to elder financial abuse, such as declining invitations to social events or altered hospitality practices. Family, carers and social and health service providers in close contact with older people may be best placed to recognise the signs of financial abuse.

3.5 Risk factors and correlates of elder financial abuse

Elder financial abuse is not system specific and it impacts on social, physical, intellectual and economic aspects of a person's life, and hence resists the medical and legal models of detection and case management, models within which it is frequently addressed. Many financially exploited older people live alone and many own their own home and are otherwise independent. Hence financial independence is not a protection against the risk of elder financial abuse and individual circumstances will dictate the degree to which a person is at risk of financial abuse. As many as 55 separate risk factors have been identified in the literature and some of these are discussed here.

Risk factors for abuse include the age of the abused (Acierno *et al.*, 2010), the presence of intellectual and physical disabilities (Choi and Mayer, 2000), home ownership (McCawley *et al.*, 2006) and family structure (Bavel *et al.*, 2010). Correlates of financial abuse also include functional impairment of the older person (Acierno *et al.*, 2010) and lower educational achievement of caregivers (Cohen *et al.*, 2007).

Choi and Mayer (2000) reported that 83 per cent of victims of financial exploitation also had problems of financial mismanagement due to intellectual and/or physical disability. Acierno *et al.* (2010) analysed risk factors for financial abuse and examined potential correlates such as demographic factors and dependency variables, including use of social services, need of assistance with activities of daily living, health status and social support (Acierno *et al.*, 2010). They reported that functional impairment gave rise to emotional and financial mistreatment, but not to any other type of mistreatment and that younger people were more likely to experience financial mistreatment by strangers than older people. Cohen *et al.* (2007) reported that lower education achievement among carers was associated with greater risks of elder financial abuse (Cohen *et al.*, 2007).

Choi *et al.* (1999) reported that home-owners were three times more likely to be at risk of financial abuse; home ownership has been identified as a risk factor for financial abuse in both Australia (McCawley *et al.*, 2006) and Scotland (Brennan and Ritch, 2010). Sixteen per cent of older people in Scotland reported that they would be tempted to release equity from their homes to assist a relative (Brennan and Ritch, 2010). While equity release may be voluntary in the case of some older people, there is evidence of numerous instances in the UK where equity release in relation to property is not voluntary (Action on Elder Abuse, 2007).

Cognitive function, mental health, intellectual and physical disabilities have all been found to be associated with elder financial abuse. In a study in Victoria, Australia, 52 per cent of a sample of 218 older people who were suspected victims of financial abuse had dementia and 7 per cent had a mental illness (Wainer *et al.*, 2010). In a sample of older people living in New York, Choi and colleagues reported that 83 per cent of those with mental and/or physical disabilities had been financially exploited or had problems with financial mismanagement (Choi *et al.*, 1999). An analysis of calls to the Elder Abuse Prevention Unit in Queensland, Australia, revealed that mental illness and dementia were factors found in reported incidents of financial abuse and that financial abuse was more prevalent among women than men (Wainer *et al.*, 2010). Similarly, data recorded by the Office of Public Advocate in Australia revealed that financial abuse was more commonly experienced by women than men (Wainer *et al.*, 2010).

While many people can live independently with mild cognitive impairment, many have difficulty in managing their finances (Kaye and Darling, 2010). Denburg *et al.* (2005) reported that 35 per cent of seemingly cognitively functioning people are likely to have decision-making impairment and that people with ostensibly intact cognitive functioning, but with a neurological or psychiatric illness, were susceptible to fraudulent advertising and, in turn, financial abuse.

Legal mechanisms, such as power of attorney, do not guarantee protection from elder financial abuse. Where power of attorney is held by a close family member of an older person with impaired mental capacity, the older person is twice as likely to be a victim of financial abuse (McCawley, 2006).

Some extended family units, involving three generations living in the same household have high levels of interdependence, with frequent exchanges of financial and social support that may reduce exposure of financial abuse (Bavel *et al.*, 2010). However, these same circumstances may also constitute a risk factor for financial abuse. Additionally, many cultural groups, including immigrant groups, are organised around a closed social system, making detection of elder financial abuse difficult.

Elder financial abuse is a problem that crosses social, racial and national boundaries (Hafemeister, 2003; Bavel *et al.*, 2010). Studies on elder abuse show an association between different socio-demographic and clinical variables such as age, marital status, living arrangement, cognitive deterioration, depressive symptoms and the co-existence of multiple types of abuse (Garre-Olemo, 2009). Evidence suggests that the problem may be even larger than prevalence statistics suggest, as there is a reluctance among some ethnic groups to report abuse. Among immigrant groups in the US, including Korean immigrants and black older people, there is evidence of a higher prevalence of elder financial abuse than in other communities (Hafemeister, 2003). Over one third of Korean immigrants in a US study claimed they would not seek help if faced with financial abuse, based on their cultural norms and beliefs (Lee and Eaton, 2009).

In summary, as many as 55 separate risk factors have been identified in the literature; these include the presence of intellectual and physical disabilities, home ownership, family structure, the age of the abused and the co-existence of multiple types of abuse.

3.6 Perpetrators of elder financial abuse

Elder financial abuse is difficult to identify, not least because the perpetrator may live with the older person or on a different continent. Ties of affection and a generalised exchange family culture have a positive impact on the child-parent relationship when the ageing parent requires assistance (Grundy, 2005). However, adult offspring of older people can be perpetrators of financial abuse. Financial abuse by adult children is seldom simple and may be a manifestation of pre-existing intra-family abuse that emerges as parents grow older and more vulnerable, and in some cases may be one manifestation of continuing abusive family dynamics (Wainer *et al.*, 2010). It has been suggested that anyone in a position of authority or trust should be suspected when financial abuse has occurred (Reed, 2005). A study of substantiated cases of financial abuse conducted by MetLife (2009) reported that 60 per cent of the perpetrators were the adult offspring of the victim. Choi *et al.* (1999) similarly reported that 40 per cent of perpetrators were adult offspring in substantiated cases of elder financial abuse.

Hall *et al.* (2005) distinguished between the characteristic portrayals of male and female perpetrators; the female perpetrator is depicted as predatory and opportunistic while the male is seen as a victim of misfortune. Men are more frequently reported as the perpetrators of financial abuse (Walsh and Bennett, 2000; Hafemeister, 2003; Wainer *et al.*, 2010), although the National Centre for Elder Abuse in the US, reporting helpline data, found that women were reported as perpetrators in slightly more cases (52.7 per cent) than men (47.3 per cent) (NCEA, 2006).

A number of studies have identified the age of the perpetrator of elder financial abuse and have reported that most perpetrators were less than 60 years of age. The National Centre on Elder Abuse reported that 75 per cent of the perpetrators of all types of abuse were less than 60 years of age (NCEA, 2006). Similarly, Hafemeister (2003) found that in the majority (84 per cent) of incidents of financial abuse, the perpetrator was under 60 and the MetLife (2009) study conducted on behalf of the National Committee for the Prevention of Elder Abuse (NCPEA) and the Centre for Gerontology at Virginia Polytechnic Institute and State University, identified that almost 90 per cent of perpetrators of financial abuse were younger than 60 years.

The gender of adult offspring has also been examined in perpetrator profiles. Most studies have found that adult sons were more likely than adult daughters to be the perpetrators of financial abuse. For example, the MetLife study (2009) reported that sons were 2.5 times more likely to be the perpetrator of elder financial abuse than daughters (MetLife, 2009). Choi and Mayer (2000) reported that sons were implicated in approximately 30 per cent of cases of financial abuse and daughters were implicated in just approximately 12 per cent of cases. Choi *et al.* (1999) found that 23 per cent of sons and 16 per cent of daughters were perpetrators of financial abuse.

Non-relatives have also been found to be perpetrators of elder financial abuse. Choi *et al.* (1999) reported that 40 per cent of perpetrators were non-relatives and MetLife (2009) reported that while the greatest number of cases of elder financial abuse involved relatives, the amount of money lost through non-relatives, such as through commercial scams, was the highest. The MetLife study also identified Medicare fraud as a form of financial abuse, with older people being billed for unnecessary tests or treatments (MetLife, 2009).

It has been suggested that having an unemployed relative places an older person at risk of financial abuse (Hafemeister, 2003). However O'Keefe *et al.* (2007) provided counter evidence to this, reporting that 22 per cent of perpetrators were technically unemployed and the majority (78 per cent) were either in employment or were self-employed.

In summary, a number of studies of substantiated cases of abuse have found that in the majority of cases the perpetrators of financial abuse were the adult offspring of the victim, with many studies finding that adult sons were more likely than adult daughters to be the perpetrator of financial abuse. However, there is some counter evidence that the perpetrator is more likely to be the adult daughter. The age of the perpetrator has been identified in a number of studies, which reported that most perpetrators were less than 60 years of age.

3.7 Strategies for preventing elder financial abuse

Preventative and protective strategies are the essential elements of an adequate response to elder financial abuse (Edmonds and Noble, 2008) and suitable preventative and protective measures must be accessible to those at whom they are targeted (Dunn, 1993). Education and public awareness campaigns are among the most frequently-recommended strategies for the prevention and amelioration of elder financial abuse, but some researchers argue that the benefits of such campaigns are difficult to measure (Lowndes *et al.*, 2009). Nevertheless, the benefits of education campaigns have been positive in raising awareness of the problem. Public awareness campaigns conducted from the early 1990s in the United States have led to increased awareness of elder financial abuse among professionals and those providing adult protective services (Choi *et al.*, 1999). Commissioned by the HSE in March 2009, a post-education campaign survey conducted in Ireland reported increased awareness of the various types of abuse as compared with a pre-campaign survey carried out in June 2008 (HSE, 2010).

Hafemeister (2003) identified a number of preventative measures that might be considered in protecting older people from financial abuse. These included: preventing social isolation by greater involvement of families in the older person's life; preventing any one person from getting too much control over an older person's assets; automatic electronic payment of bills or use of a bill paying service; engaging legal expertise when preparing or changing a will and providing education to those involved with older people on the recognition and management of financial abuse.

Exposure to financial abuse increases when an older person relinquishes the management of his/her financial affairs to another. When this occurs systems may need to be put in place to protect the older person's interests; these can include appointing two or more powers of attorney to safeguard an older person's interests and requesting banks to alert older people and their powers of attorney to any suspicious or unusual transactions in her/his bank account (McCawley, 2006). Requiring powers of attorney to submit annual records, random auditing of powers of attorney and peer mentoring schemes for older people in relation to their financial management have all been suggested as additional safeguards (Setterlund *et al.*, 2007). Family and community projects that bring neighbours and family members together and the provision of affordable transportation have also been recommended (Acierno *et al.*, 2010).

Legal mechanisms to protect vulnerable older people from financial abuse provide another means of addressing the problem. However, some studies have found evidence that current legal mechanisms are not always effective in protecting older people from financial abuse. As Lewis (2001) argued, when laws and public policy allow exploitation and scams to be perpetrated on the elderly without remedies providing for the punishment of perpetrators and, wherever possible, restitution for the victim, the system has gone awry. Wilson *et al.* (2009) found evidence that current legal mechanisms for substitute decision-making, such as enduring power of attorney, are not well understood by older people or carers who use them and are not always effective in protecting older people from financial abuse. Moreover, legal interventions that work in one country may not be effective in another (Lowndes *et al.*, 2009). Additionally, legal mechanisms that provide recourse for victims and greater penalties for perpetrators may generate interest among private litigators (Reeves and Wysong, 2010). The legal profession itself may be best placed to address misuse of legal powers in the matter of protecting vulnerable older adults (McCawley *et al.*, 2006).

There is at present no statutory recognition of elder financial abuse in Ireland and complaints of financial abuse are managed in the same way regardless of age.

However, the Mental Capacity Bill 2008, which was in the process of being enacted at the time of reporting, will give effect to two international conventions: the UN Convention on the Rights of Persons with Disabilities and the Hague Convention on the International Protection of Adults (NCPOP, 2009). The new bill provides for the establishment of an independent Office of Public Guardianship to replace the existing Wards of Court system and it is anticipated that the Office will offer protection against elder financial abuse.

In summary, education and public awareness campaigns are among the most frequently recommended strategies for the prevention and amelioration of elder financial abuse. Other preventative measures include: preventing social isolation by greater involvement of families in the older person's life; preventing any one person from getting too much control over an older person's assets; automatic electronic payment of bills or use of a bill-paying service; engaging legal expertise when preparing or changing a will, and providing education to those involved with older people on the recognition and management of financial abuse. There is at present no statutory recognition of elder financial abuse in Ireland. However, the Mental Capacity Bill 2008 will provide for the establishment of an independent Office of Public Guardianship to replace the existing Wards of Court system and it is anticipated that the office will offer additional protection against elder financial abuse.

3.8 Managing and intervening in financial abuse

Elder financial abuse incorporates a wide range of behaviours from stealing money, forced transfer of property to selling of investment products. In managing cases of elder financial abuse, it is necessary to recognise the range and complexity of the problem and management may require formal responses of statutory agencies. In the UK, for example, confirmed cases are referred on to the local Council Adult Protection or Safeguarding Coordinator and the Office of the Public Guardian (UK) offers financial protection for people who are unable to handle their financial affairs and to people concerned about financial abuse.

Gilhooly and colleagues examined real-world judgment and decision-making in relation to professionals' detection of elder financial abuse; they interviewed over 220 social care, health care and banking professionals to identify their current practices in the investigation and management of elder financial abuse (Gilhooly *et al.*, 2010). Social care and health professionals identified impaired mental and physical capacity as two cues, which alerted them to elder financial abuse, but these same cues were not identified by banking professionals, including cashiers, bank managers and bank advisers. Other cues identified by professionals were a suspected abuser and evidence of financial hardship (Gilhooly *et al.*, 2010).

In contrast to the position in the UK, in the United States financial institutions are seen as having a distinct role in detecting and preventing financial abuse. For example, the Massachusetts Bankers' Association introduced a training programme on elder financial abuse, the result of which led to an increase in the detection of suspected cases of elder financial abuse among banking professionals (Price and Fox, 1997). With the cooperation of financial institutions, the Financial Crimes Enforcement Network of the US Department of the Treasury provides financial institutions with a guide on how to address financial exploitation of older people. In addition, almost every state in the US recognises financial abuse or exploitation as a reportable form of elder abuse and obliges bank and financial institutions to report concerns of suspected abuse.

Operating in Victoria, Australia, a code on banking practices related to the detection and prevention of elder financial abuse functions on voluntary lines; however there is evidence that banking professionals in Victoria are reticent to report suspicious transactions to the authorities for fear of litigation and/or violation of privacy obligations (Edmonds and Noble, 2008). Any strategy developed to address elder financial abuse needs to take account of the need to preserve and foster the individual's independence and autonomy (Wilber and Reynolds, 1996).

In 2010, the HSE established a National Elder Abuse Steering Committee, which created a multi-agency sub-group to examine various aspects of elder financial abuse within specific services (HSE, 2010). The sub-group's remit was to develop and implement structures and processes, including staff education, to minimise opportunities for individuals, groups and institutions to financially exploit older people. At the time of writing, the Steering Committee was in the process of organising a media campaign and producing education pamphlets. It is suggested that media campaigns should be carefully designed and that information in media such as pamphlets should be both culturally and linguistically sensitive and tailored to the target group (Reeves and Wysong, 2010).

In summary, approaches to the management of elder financial abuse vary between countries. In the United States financial institutions are seen as having a role in detecting and preventing financial abuse, whereas, in Australia, a code on banking practices related to the detection and prevention of elder financial abuse functions on voluntary lines. In Ireland, the HSE established a National Elder Abuse Steering Committee in 2010, which in turn created a multi-agency sub-group to examine various aspects of elder financial abuse within specific services.

4. Conclusion

Elder financial abuse is one of the most common forms of elder abuse and hence is a major social problem for vulnerable older people. The prevalence of elder financial abuse is difficult to determine, since the nature of the abuse can be subtle or hidden. Research findings suggest that those who perpetrate elder financial abuse include adult offspring, the majority of whom are male, other relatives and those providing goods and services to older people. However, the archetype of the perpetrator of elder financial abuse as the unemployed son or the predatory daughter resentful of her role as principal carer is not substantiated in the literature.

The recognition of elder financial abuse is dependent on the ability of family, friends and professionals to interpret the signs of abuse. Professionals in the areas of social services, healthcare and financial services can contribute to the detection, prevention and management of elder financial abuse by monitoring, making informal enquiries, gathering evidence, consulting with colleagues and line managers, organising team meetings and implementing safeguarding procedures.

Research evidence that gives rise to the development of preventative policies and management strategies is important in addressing elder financial abuse. If further research is to inform policy in the area of protecting vulnerable older people then it needs to examine the extent and nature of financial abuse of older people among both community-dwelling older people and older people living in residential and institutional settings such as hospitals and care homes. Research into elder financial abuse needs to be sensitive to the particular forms that financial abuse can take and the particular demographic profiles of victims and perpetrators of the abuse. There is no optimal method for researching elder financial abuse (Cohen *et al.,* 2007). Studies with relatively large samples are needed in order to permit the application of complex statistical modelling to examine relationships among all the factors which contribute to the likelihood of financial mistreatment occurring (O'Keefe *et al.*, 2007).

Professionals dealing with older people need to recognise that models for screening and detecting other forms of abuse may be of limited use in detecting financial abuse. Providers of health and social services for older people need to be familiar with the relevant legal provisions for protecting people from financial abuse. Additionally, finance and banking professionals are also well placed to review and evaluate measures aimed at detecting and preventing elder financial abuse. It has been recommended that financial institutions could introduce trigger mechanisms to alert them to suspicious activity in relation to an older person's bank account (DOHC, 2010).

There is agreement among academics and policy makers that proactive measures for preventing both intentional and inadvertent financial abuse are urgently needed (McCawley, 2006). Developing policies and intervention strategies that encompass all forms of elder financial abuse is a major challenge. Strategies developed to detect, prevent and manage elder financial abuse need to be based on reliable evidence of the nature, prevalence, trends, patterns and impact of the abuse and recognise the need for multi-agency responses. Strategies also need to be sensitive to cultural and ethnic differences. For example, one individual's perceived entitlement to another's assets may be based on notions of inheritance that are held among particular social groups or within society. Methods of addressing the problem resist the medical and legal models of case management. Hence, elder financial abuse is best addressed by multi-agency cooperation in developing responses that operate at a family social, cultural, legal, service system and financial levels (Tilse *et al.*, 2007).

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Table 1: Studies examining financial abuse of older people: Design and prevalence

Study	Design	Sample	Population	Prevalence	Alleged or Substantiated
Choi & Mayer, 2000	Data included assessment files and case manager's progress /termination notes of the Protective services for older people (PSA), NY.	370 cases	Clients that required intervention by the PSA (USA) between 1992-7	38.4%	Substantiated. 62.2% of the study group had financial mismanagement problems.
Hafemeister, 2003	Mata-analysis of research on elder financial abuse.	N/A	Various	N/A	N/A
O'Keefe *et al.*, 2007	Mixed methods, questionnaire and interviews.	2,100 older persons.	Aged 66 and older living in the UK.	1.0%	N/A
Cohen *et al.*, 2007	Mixed methods, interviews and physical examination of patient.	730 patients aged 70 years and older.	Israel. Two hospitals in Jerusalem.	8.9%	Suspected.
Bavel *et al.*, 2008	Mixed methods, phone and face-to-face interviews and online survey.	78 completed questionnaires	Policy makers, stakeholders, experts, researchers, practitioners, advocacy and interest groups in Europe.	N/A	N/A
Lowndes *et al.*, 2009	Literature review of studies in Australia, Japan, Israel, China, UK, India, Canada, USA and Australia.	N/A	International	N/A	N/A
Garre-Olmo, 2009	Cross-sectional survey.	875	Spain	4.7%	Suspected
MetLife 2009	Review of newsfeed articles, journal databases and organisational and trade magazines on elder abuse.	1,007	United States of America	N/A	Substantiated.
Acierno *et al.*, 2010	Quantitative survey.	5,777	Person ≥60 years of age living in the United States of America	5.2%	N/A

Table 2: Studies examining financial abuse of older people: Summary of findings

Study	Risk Factors	Perpetrators	Nature of financial abuse	Impact of financial abuse
Choi & Mayer, 2000	Home ownership; financial mismanagement problems; environmental hazards; other forms of abuse.	Non-relatives (38.8%); son (26.9%); other relative (20.9%); daughter (11.9%); spouse (1.5%).	Extortion; disappearance of funds; inappropriate use of home or other resources; transfer of property or assets; caregiver refusal to use elder's funds.	N/A
Hafemeister 2003	Women >75 years; home owners; persons who are lonely, socially isolated or bereaved; family members with a substance addiction or unemployed; physical or mental disabilities or cognitive impairment; ageing.	N/A	Missing belongings or property; missing documents about financial matters.	Fear of financial ruin; fear of crime; feelings of devastation and poor well-being; loss of independence and security; increasing dependency on family and services; decline in quality of life; loss of trust in others; loss of confidence, sense of hopelessness, depression, suicide; isolation from family and friends.
O'Keefe *et al*., 2007	Living alone; divorced or separated women; people in receipt of social services; people suffering from ill health and/or loneliness; older men.	Spouse/partner (13%); family member (54%); care worker (31%); close friend (2%); lived with the victim (25%).	Stolen money; forced to give away money and possessions; fraud; attempts to steal money or assets; taking or attempting to take power of attorney.	N/A
Cohen *et al*., 2007	Caregiving burden; shared households; carers and victims with low educational achievement.	N/A	Enforced transfer of property; unable to me the cost of basic needs even though sufficient financial resources exist; lack of orientation regarding bank account.	N/A
Bavel *et al*., 2008	Custodianship; power of attorney; economic crisis on part of perpetrator	Family members	Taking over or misuse of elder person's finance or home; misuse, embezzlement or stealing of elder's funds; concealing funds or assets; blackmail; undue influence in making will; unfavourable transfer of property; unreasonable increase in rents.	Unpaid bills; lack of medicines; depression; social isolation; illness. unmet physical needs; destitution; eviction; hunger.

Table 2: Studies examining financial abuse of older people: Summary of findings (continued)

Study	Risk Factors	Perpetrators	Nature of financial abuse	Impact of financial abuse
Lowndes *et al.*, 2009	Older women; people with cognitive impairment; social isolation; dependency on the abuser; loneliness; poor health; disability; history of family violence.	Family, particularly sons, friends, organised crime.	Intended, such as the deliberate separation of a person from her/his assets for the benefit of another; unintended, the inadvertent and/or uniformed financial mismanagement or neglect of financial assets.	Forced life decisions such as sale of home; emotional distress; ill health; cost to the state as older person's assets no longer able to provide the necessities of life.
Garre-Olmo *et al.*, 2009	Elderly people living with family members other than a partner; aged ≥ 85 yrs; cognitive deterioration depression; social isolation; unmarried; living alone.	N/A	N/A	N/A
MetLife 2009	Cognitive impairment; loneliness; needing to have maintenance and repair work done; requiring assistance with financial matters.	Trusted professionals (18%); family (16.9%); caregiver (non-agency) (10.9%); caregiver (agency) (9.3%); skilled nursing facility/assisted living (7.5%); /medical fraud (16.7%); befriending (15.6%); home repair scam (15.6%); stranger (15.3%).	False sales and promises related to annuities, stocks & bonds; false banking practices, including account draining or siphoning; property purchasing scams; high-pressure telephone solicitations, especially for charities; magazine and book publishers' solicitations; internet scams; identity theft, misrepresentation by various industries claiming must-have information for verification purposes.	Financial ruin; ill health; unable to afford food and medicines; loss of independence; depression; suicide.
Acierno *et al.*, 2010	Non-white; poor health; previous experience of a traumatic event; require assistance with daily living and social service support.	N/A	Money spent by family member (3.4%); bad decisions made (0.5%); copies of transactions not provided (0.7%); forged signature (0.5%); forced to sign document (0.3%); money stolen (0.7%).	N/A

Notes

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