



For Immediate Release

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Ohio Division of Securities Recognizes World Elder Abuse Awareness Day

Don't Let a Scammer Be the Only Call Your Elder Gets During the Crisis

(COLUMBUS, Ohio) — In recognition of World Elder Abuse Awareness Day (WEAAD) on June 15, the Ohio Department of Commerce's Division of Securities reminds the public and financial professionals throughout Ohio that heightened isolation and loneliness during the COVID-19 pandemic have created a perfect storm for senior financial exploitation.

"Social isolation has long been one of the leading factors contributing to the financial exploitation of older investors," said Ohio Securities Commissioner Andrea Seidt. "We know that recent quarantines are saving the lives of our loved ones, but the resulting prolonged isolation can make some of them more vulnerable to financial exploitation threats."

"Crimes that target older adults are completely unacceptable in any circumstance," added Ohio Department of Aging Director Ursel J. McElroy. "We work every day with our federal, state, and local partners to bolster Ohio's elder justice system and fight social isolation for our seniors. Together, we can end elder abuse, neglect and exploitation."

While financial abuse can happen at any time, perpetrators often strike during times in a senior's life when they may be more vulnerable, such as during a health crisis or after the death of a loved one.

"Scammers often gather personal details from obituaries and social media posts and use this information to target their victims. Some even will exploit trust within seniors' social and support groups to become more involved in their lives," Seidt said. "Don't let a scammer be the only call your loved ones get during the crisis. They need your care and support now more than ever."

What to Watch For

Senior financial exploitation can be difficult to identify or recognize. Here are five warning signs to watch for when protecting the seniors in your lives:

- The presence of a new and overly protective friend or caregiver or surrendering control of finances to a new friend or partner.
- Fear or sudden change in feelings about somebody.
- A lack of knowledge about financial status or reluctance to discuss financial matters.
- Sudden or unexplained changes in spending habits, a will, trust, or beneficiary designations.

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- Unexplained checks made out to cash, unexplained loans, or unexplained disappearance of assets such as cash, valuables, and securities. Also watch for suspicious signatures on the senior's checks or other documents.

How You Can Help

- **Contact.** While in-person visits may not be possible yet, be sure to keep in touch with older family members, friends, and neighbors. Call or leave a note on their front door. If they have the technology, send them a text or email, or use Facetime or Skype. Contact is key to letting your loved ones know you are thinking of them.
- **Inform.** Let your older family members know fraudsters and scammers have found ways to exploit the pandemic. Make them aware of the [red flags of fraud](#), which remain consistent regardless of the fraud or scam.
- **Act.** Anyone with suspicions of possible senior financial exploitation should call the Ohio Division of Securities' Investor Protection Hotline at 877-683-7841.

To help battle social isolation for older Ohioans during the COVID-19 crisis and beyond, the Ohio Department of Aging's [Staying Connected](#) service provides a free, daily check-in for Ohioans age 60 or older. The service can connect the participant with local services and supports, as well as provide an opportunity for a friendly chat with specially trained staff. Call 833-ODA-CHAT to learn more. Daily contact can help reduce the risk of elder abuse, neglect, and exploitation.

Reporting Requirements for Financial and Investment Professionals

Financial and investment professionals have increased or new reporting requirements as a result of changes to Ohio's adult protective services laws in 2018 and 2019. The laws increased the number of mandatory reporters who must report cases of suspected elder abuse and financial exploitation to county departments of job and family services offices when they have "reasonable cause to believe" an adult is being abused, neglected, or exploited. For a complete list of mandatory reporters, see the publication "[A Guide to Protecting Ohio's Elders](#)."

The Ohio Department of Aging new [Elder Justice website](#) is a new online resource devoted to providing information and resources for elder justice professionals and mandatory reporters. It contains information about the types of abuse, how to detect and report it, and available training

Additional State and Local Resources

- Ohio Department of Job and Family Services Adult Protective Services in each county. A list of offices is available [here](#).
- Ohio's Adult Protective Services Referral Line at 855-OHIO-APS (855-644-6277).
- Ohio Attorney General's Office Elder Justice Unit at 800-282-0515.

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- Individuals concerned about financial exploitation and other types of abuse in nursing homes or assisted living facilities should contact the [Office of the State Long-Term Care Ombudsman](#) at 800-282-1206.
- The [Ohio Department of Aging's website](#) includes a resource to learn more about the many types of elder abuse, recognize the signs of physical or financial abuse and scams, and report suspected abuse..
- Local law enforcement office in each community.

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*The **Division of Securities** is part of the Ohio Department of Commerce. The department is Ohio's chief regulatory agency, focused on promoting prosperity and protecting what matters most to Ohioans. We ensure businesses follow the laws that help them create jobs and keep Ohioans safe. To learn more about what we do, visit our website at www.com.ohio.gov.*

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