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Ohioans Encouraged to Watch For Signs of Financial Exploitation of Older Adults

Ohio Division of Securities Recognizes World Elder Abuse Awareness Day

(COLUMBUS, Ohio) – In recognition of World Elder Abuse Awareness Day on June 15, the Ohio Department of Commerce’s Division of Securities is asking Ohioans to keep a watchful eye for signs of financial exploitation of older adults, and promptly report suspicions of abuse to appropriate officials.

Abuse is rising with the aging of Ohio’s population, due in part to the amount of wealth older generations have accumulated throughout their careers through pensions and investments. This makes them more-likely targets for financial fraud and scams.

According to the Scripps Gerontology Center at Miami University in Oxford, Ohio, nearly 25 percent of Ohio’s total population is age 60 or older, and the share of the population 65 years and older will continue to grow over the next 10 years.

Financial exploitation can be difficult to identify or recognize. Here are five warning signs to watch for:

- The presence of a new and overly protective friend or caregiver, or the older adult has surrendered control of his or her finances to a new friend or partner.
- The older adult’s lack of knowledge about his or her financial status or their reluctance to discuss financial matters with family.
- Sudden or unexplained changes in the person’s spending habits, a will, trust, or beneficiary designations.
- Unexplained checks made out to cash, unexplained loans, or unexplained disappearance of assets such as cash, valuables, and securities.
- Suspicious signatures on the older adult’s checks or other documents.

If any of these sound familiar, contact the Ohio Department of Job and Family Services Adult Protective Services in the county where the older adult resides. A list of offices is available [here](#).

Additional Resources

- If there is suspicion of securities fraud, call the Ohio Division of Securities’ Investor Protection Hotline at 877-683-7841.
- Ohio’s Adult Protective Services Referral Line at 855-OHIO-APS (855-644-6277).

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- Ohio Attorney General's Elder Justice Unit at 800-282-0515.
- 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 resources to learn more about the many types of elder abuse, recognize the signs of physical or financial abuse and scams, and how to report suspected abuse.
- Ohio's Area Agencies on Aging help connect older adults to local services and supports that promote independence, reduce isolation, and help reduce the risk of abuse and exploitation. Call 866-243-5678 to be connected the agency serving your 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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