Hawaii Partnership Against Fraud Presents

IS THIS FOR REAL?

Who is HPAF?

- Purpose of HPAF
- Partnering Agencies

<u>Goals</u>

1. **LEARN** about senior financial abuse

2. **IDENTIFY** different types of scams

3. **UNDERSTAND** how to protect yourself from fraud

SENIOR FINANCIAL ABUSE is when an elder is a victim of fraud.

- May occur without the victim's knowledge
- May occur with the victim's knowledge but <u>against their better judgment</u>
- An <u>exploiter</u> can be a caregiver, family member, friend, financial advisor, attorney or other professional
- Often an *under-reported* crime

Why are **Seniors** Targeted?

• Often have more <u>money</u> saved and stored in their accounts

 Most have excellent account histories (multi-accounts, high balance, no recent overdrafts or return items)

Why are **Seniors** Targeted?

- Exploiters believe that seniors are:
 - More <u>trusting</u>
 - Are uninformed because the <u>world</u>
 <u>has changed</u> since their prime
 - Have reduced social interaction and are lonely
 - May need assistance because of a physical and mental condition related to age



Look out for these

TOP TEN SCAMS

that occur in Hawaii.

#1 SWEEPSTAKES & LOTTERIES

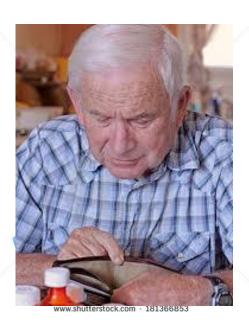




You're told that you've won a sweepstakes or lottery



You're told you have to pay fees & taxes first to get the prize money



No one receives a penny except for the fraudsters

#2 CARETAKER CRIMES

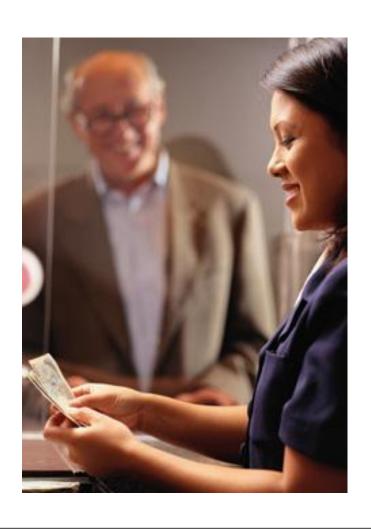




Be alert for caregivers who:

- •Try to *isolate* you from your friends and family
- •Ask you about your *will, investments and personal valuables*
- •Ask to be given *power of attorney*
- •Try to *dominate* or *influence* you

#3 Forced CASH WITHDRAWLS



Bank tellers witness a senior withdraw a large amount of cash while they are in the company of another person.

TIP: Do not hesitate to tell the teller if someone is forcing you to withdraw your money.

#3 CARD FRAUD

A majority of <u>unauthorized ATM</u> <u>transactions</u> affecting seniors are committed by someone they <u>know</u>.



TIP:

- <u>Memorize your PIN</u> and do not write it down.
- •Store your credit and ATM cards in a *secure location*.
- <u>Shield</u> the ATM keypad when entering your PIN



#5 WORK AT HOME

Payment Processor Positions

Secret Shopper Scams





#6 CONTRACTOR FRAUD

- Traveling contractors are <u>rarely licensed or insured</u> and often request a large cash payment up front.
- They may begin the job, but create an <u>excuse to ask for</u> <u>more money.</u>

TIP: Consider using only licensed and reputable companies.



#7 FRAUDLENT LOANS

• Door-to-door or telephone sales people offering "<u>easy financing</u>" for mortgage refinancing or home improvements that may <u>not be needed</u> at all. These fraudsters often work with bogus lenders.

• The <u>bogus loans</u> have inflated fees and carry high interest rates and/or are designed to <u>eventually steal your home</u>.

#8 INVESTMENT FRAUD

- Fraudsters convince victims to buy phony investments with promises of *unusually high returns*.
- Pyramid Schemes
 "Investment Clubs" or "Gifting Circles"



#9 PHISHING SCHEMES

(pronounced like FISHING with a P)

- A term used for <u>emails</u> that claim to be from your bank or a reputable business or government agency.
- Criminals ask for <u>credit or debit card or</u> account information.
- The information is used to perpetrate fraud using your identity.

#10 CHARITABLE SOLICITATIONS

- Fraudsters use <u>nonexistent or fictitious</u>

 <u>charities</u> to solicit victims for money that they
 think are being donated to a worthy cause.
- Often use "sound-alike" names.

TIP: Before you donate, check to see if the charity is legitimate by calling the Attorney General Tax & Charities Division: (808) 586-1480

PROTECT YOURSELF

- **REMEMBER:** Financial exploitation is often committed by a *person that is trusted* by the victim.
- Keep all important financial documents under lock and key.
- Consider using a safe deposit box.



PROTECT YOURSELF

- Be **CAUTIOUS** of the following:
 - Someone who calls you asking you to <u>reveal your</u> personal & financial info
 - Allowing <u>strangers</u> to come into your house
 - Believing that a <u>stranger</u> will use your money for a good purpose
 - Assigning *power of attorney* to people you don't know very well



PROTECT YOURSELF

• **REVIEW** your bank statements timely and **REPORT** any unauthorized discrepancies to your financial institution immediately.

- Do not provide **CONFIDENTIAL FINANCIAL INFO** unless you are sure you know who you are dealing with.
- Be wary of signing **BLANK CONTRACTS** or other documents that can be filled in later by a scam artist.

IF YOU BECOME VICTIMIZED

CALL THE POLICE

• You might need make a police report to help you prove that you were a victim and get your money back

CONTACT YOUR FINANCIAL INSTITUTION

• The financial institution might be able to take steps to prevent further victimization and assist you with law enforcement contact.

• CONTACT HAWAII DEPARTMENT OF HUMAN SERVICES

ADDITIONAL RRESOURCES

- *Police:* 911
- Department of Human Services, Adult Protective Services (APS):
 - Oahu: 808-832-5115
 - Kauai: 808-241-3337
 - Maui, Lanai, Molokai: 808-243-5151
 - Ka' u, Kona, Kohala, Kamuela: 808-327-6280
 - Hilo, Hamakua, Puna: 808-933-8820
- *Hawaii Better Business Bureau (BBB):* 808-628-3950
- *FBI*: 808-566-4300
- *US Postal Inspector*. 877-876-2455
- <u>Executive Office on Aging & Long-Term Care Ombudsman:</u> 808-586-0100
- *Elder Abuse Unit:* 808-768-6452

QUESTIONS?

Mahalo for listening!