

March 2014

# Protecting our Kupuna

Division of Financial Institutions  
DCCA

# What is Elder Financial Abuse?

- Elder financial abuse occurs when the victim is over the age of 62 years.
- The abuser may be a family member, friend, caregiver or a trusted friend.
- May occur under duress.
- May occur without the victim's knowledge.
- The victim's money is used without their permission.

# Why Kupunas?

- They have an “nest egg.”
- Generally trusting.
- It is difficult to say “no” or hang up the telephone.
- The extended time frame of the abuse makes it difficult to remember the details.
- Think they are buying freedom.

# Top 10 Scams

## Caretaker Scam

- Does the caretaker try to isolate you from your family?
- Is your caretaker very interested in your will or wants your power of attorney?

# Top 10 Scams

## Sweepstakes or Lottery

- Were you told you won a sweepstakes or lottery?
- Were you asked to pay a transfer or processing fee?

# Top 10 Scams

## Charity

- Were you asked to donate to a charity?
- Have you heard of the charity?

# Top 10 Scams

## Debit card

- Did you give a family member your debit card?
- Do you know where your debit card is?

# Top 10 Scams

## Reverse mortgage loans

- Did someone come to your home to sell you a reverse mortgage?
- Did you sign a document in exchange for money “paid by your home” equity?



# Top 10 Scams

## Telemarketing

- Did someone call you to buy a product or service?
- Did you get what you bought?
- Did you pay in advance?

# Top 10 Scams

## Investment services

- Did the company send a messenger to your home to pick up the money?
- Were you rushed in making a decision?

# Top 10 Scams

## Prescription drugs

- Were you told this new drug was just like the one you were taking?
- Does the medicine look different than the one you are currently taking?

# Top 10 Scams

## Easy payment plans

- Do you know what your automatic withdrawals are paying for?
- Do you know when your benefit checks are deposited?
- Do you know how much you should receive?

# Top 10 Scams

Lend me your  
money

- Do you remember lending money to a caregiver or family member?
- Did you borrow money so you could lend money to your grandchild?

What can you do?

STOP.

THINK.

CONNECT.

# STOP. THINK. CONNECT.

- To protect yourself against financial threats, *STOP. THINK. CONNECT.*
- It's smart to ask questions.
- If you don't understand what someone is telling you to do, it's okay to ask for help.
- Talk to a good professional who can help you use the financial tools available effectively.

# **STOP. THINK. CONNECT.**

Division of Financial Institutions  
Dept of Commerce & Consumer Affairs  
King Kalakaua Building  
335 Merchant Street, Room 221  
Honolulu, HI 96813  
Phone: 808.586.2820