



FEATURE ARTICLE FROM ALWAYS BEST CARE

How to Keep Your Parents Safe from Financial Fraud

By Amanda Drakeford

Unfortunately, many scammers prey upon the elderly. They know that these people are often home during the day, and may be lonely and looking for someone to talk with. As a result, it's easier to get them to listen and then act on various scams. To protect your elderly loved one from various forms of financial fraud, keep these tips in mind:

Offer explanations, not just rules

While your parent should know that they shouldn't give out personal information over the phone or respond to letters from unknown people, they also need to understand why. Instead of just saying, "hang up the phone" or "throw that out," offer insight about why they must do this. Explain that the government wouldn't call them at home and ask for their social security number as they have that number on file already. Remind them that they can't claim winnings on a contest they never entered. When your senior understands this information, it helps them to more effectively identify a potential scam.

Monitor who they're talking to

If your elderly family member lives nearby, keep a close eye on their mail and phone correspondence. Scammers are relentless, and may even add your senior onto their list of vulnerable targets. It's not uncommon for an elderly individual to be bombarded with e-mail, snail mail, and phone calls from scammers on a regular basis. Keep an eye on who's calling and what they're calling about. If you suspect that they're trying to turn your senior into a target, get the authorities involved.

Make them harder to find

If your parent is constantly receiving phone calls from scammers, make them harder to find. Unlist their home phone number, or have them use a cell phone, where it's less common to receive calls from scammers. You can also put Mom or Dad's address on opt-out lists so that they don't receive junk mail. Should a piece of mail arrive that appears to be from a scammer, report it to the U.S. Postal Inspection Service.

Keep an eye on your senior's credit reports and bank statements to pick up on any fraudulent charges right away. This makes it easier to reverse the damage, thus preventing long-term financial harm to your parents.



Always Best Care Senior Services

Always Best Care Senior Services (www.alwaysbestcare.com/) is based on the belief that having the right people for the right level of care means peace of mind for the client and family. Always Best Care Senior Services has assisted over 25,000 seniors, representing a wide range of illnesses and personal needs. This has established the company as one of the premier providers of in-home care, assisted living placement assistance, and skilled home health care in the United States.

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