



Financial Abuse of older people



Te Tari Kaumātua
Office for Seniors



Te Kāwanatanga o Aotearoa
New Zealand Government

**Financial abuse
of older people
is Elder Abuse.**

And it's not OK.

Abuse is often hidden

The most extreme cases of abuse can involve pressuring someone to give away property, demanding an inheritance, or misusing their financial documents.

But often financial abuse is subtle and hard to recognise.

It may be as simple as a caregiver stealing from a grandparent's purse, or a daughter adding personal items to her mum's shopping. Or not paying rent to a parent. Or taking away their EFTPOS card so they can't use it.

The abuse might even be unintentional, or explained away as 'for their own good'.



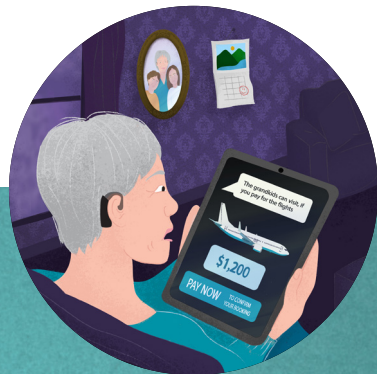
More than half of reported elder abuse cases involve financial abuse.

Who's at risk?

Older people are at greater risk of financial abuse, particularly as they get older.

Those most at risk have fewer assets, are in poor physical or mental health, and may be socially isolated and vulnerable. They're less likely to understand their rights and entitlements, and more likely to be dependent on others for care.

Abusers are trusted and relied on by their victims. They're usually family members, friends or neighbours and are motivated by a desire for money or control.



Financial abuse is linked to **depression, psychological harm** and **declining physical health**.



Ngaire's story

Ngaire sold her house and her son persuaded her to put the money in his bank account. She wants to buy a home closer to her grandchildren, but he won't let her.

Warning signs

While financial abuse is one of the most common forms of elder abuse, it often stays hidden.

It often starts in small, subtle ways and gets worse over time. It doesn't occur in isolation. People experiencing financial abuse often also experience psychological abuse, physical abuse, or neglect.

Financial abuse causes embarrassment fear, stress and anxiety.

Abusers sometimes show unnecessary concern about what their victim spends money on.



Despite high-profile cases in the media **most financial abuse is never reported.**

Commons signs of financial abuse

Missing belongings or valuables

A lack of food or clothing

Overdue rent or bills

**Inability to access bank account(s)
or bank information**

**Large or unusual withdrawals
of money from bank accounts**

**A sudden change to a different
bank or branch**

**Sudden or significant changes to
a will or Enduring Power of Attorney**

Protect yourself from abuse

Set up an Enduring Power of Attorney

Set up a bank account in your own name

Make sure your income is paid into your personal account

Don't share PINs and logins with anyone

Set up a separate EFTPOS card for whoever does your shopping

Put a spending limit on your card or account

Consider removing any secondary cardholders on your account

If you're in financial difficulty, talk to Work & Income and your bank. They may be able to help



Nick's story

Nick's neighbour kept him company after his partner passed away. She visits regularly and helps out with errands, but things started to go missing. She says he is just confused and they'll turn up.

John's story

John is in poor health and has limited mobility. His son lives with him and provides full-time care, but doesn't pay rent. He uses John's credit card to gamble.



Getting help

If you're concerned someone is being abused, **it's OK to help**.

Call the Elder Abuse Response Service helpline for support **0800 326 6865**.

If you think someone is in danger call 111. Ask for the Police.

ELDER ABUSE IT'S NOT OK

SPEAK OUT

0800 326 6865

support@elderabuse.nz | text: 5032



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