

Financial Abuse

What is financial abuse?

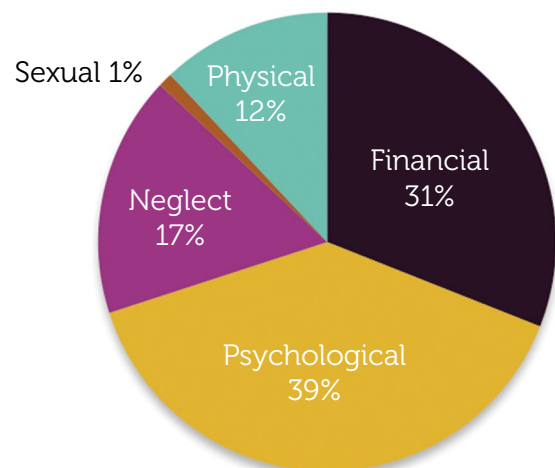
Financial abuse is defined as the illegal or improper use of an older person's property or finances by a person of trust.

Occurrence

Calls to the NSW Elder Abuse Helpline reflect national and international trends, with financial abuse being one of the most common forms of abuse against older people. Psychological abuse often coexists with financial abuse.

Abuse Types

(based on Helpline data)



Signs

- Insufficient funds to pay bills and meet basic needs i.e. electricity, food & clothing
- Cancelled aged care services
- Missing/stolen belongings
- Social isolation/withdrawal
- Stranger unusually befriending older person
- Disparity between living conditions & money
- Hovering carer i.e. carer constantly speaking for older person

Examples

- Misuse of money or property by a Power of Attorney or person of trust
- Belongings being sold without permission
- Person of trust threatening and/or coercing the older person to change names or details on wills and assets
- Older person being denied access to, or control of their funds
- Unauthorised use of older person's bank accounts (ATM, internet)

Responding to Financial Abuse

- Discuss concerns with older person or Power of Attorney (if not alleged abuser), if older person does not have capacity & suggest options/avenues of support
- Assist/suggest older person contact their financial institution, obtain transaction details & have safeguards put in place e.g. two to sign for all bank transactions
- Suggest older person seek legal advice
- Contact the Elder Abuse Helpline & Resource Unit if you're unsure of what to do or need assistance with developing an action plan

Key Services

Centrelink

Centrelink <http://www.humanservices.gov.au/> can support older people at risk of financial abuse. They can organise separate partner payments, arrange bill payments through Bpay and assist with Carer's payments and loans. Centrelink can be contacted on 13 23 00.

NSW Trustee & Guardian

NSW Trustee & Guardian's role is to act as an independent and impartial Executor, Administrator, Attorney and Trustee for the people of NSW. It also provides direct financial management services and authorisation and direction to private financial managers. Contact 1300 364 103 or go to <https://www.tag.nsw.gov.au/>

NSW Civil & Administrative Tribunal (NCAT)

Applications can be made to the tribunal to appoint a financial manager or have a public guardian appointed to take care of an older person's affairs. Guardianship and Powers of Attorney can also be challenged through NCAT. For more information contact 1300 006 228 or access their website on <http://www.ncat.nsw.gov.au/>

Get it in Black and White

Planning ahead tools <http://www.planningaheadtools.com.au/> lists a range of information about future legal and financial decisions such as: advanced care directives, powers of attorney, enduring guardianship & wills.

TARS

A community Legal Centre that protects the rights of Older People. They provide telephone advice, advocacy, legal advice and educational services. You can contact TARS on 1800 424 079 or access their website on <http://tars.com.au/about-tars/>

NSW Elder Abuse Helpline & Resource Unit

www.elderabusehelpline.com.au

1800 628 221 - Anyone can make the call



The NSW Elder Abuse Helpline & Resource Unit is funded by NSW Government

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