



A JOINT PROJECT OF . . .

The Minnesota Bankers Association and the **Hennepin County Attorney's Office**, and the **Hennepin County Adult Protection Services**
In cooperation with the Minnesota County Attorneys Association

A brochure for bank employees



Financial exploitation occurs when someone makes unauthorized or fraudulent use of an older person's finances. The perpetrator can be a stranger, a neighbor, a caregiver, or a family member.

Financial exploitation is one of the most common types of senior abuse, but it often doesn't get reported to authorities. Many seniors don't report it because they feel embarrassed or they don't know how to get help. They may have a relationship with the perpetrator, or they may even feel somehow responsible for what's happened.

Banks are among the first lines of defense. As a bank employee, you can help stop financial exploitation in its early stages.

WARNING SIGNS OF FINANCIAL EXPLOITATION

- Someone is directing a senior customer to make a large withdrawal.
- Names are suddenly added to a senior's bank signature card.
- There's a sudden increase in overdrafts, debt or use of an ATM/debit card from a senior's account.
- A companion doesn't allow the senior to speak for him/herself.
- A senior customer seems unaware or confused about recent transactions.
- Checks are altered or completed by someone other than the customer.
- Previously uninvolved relatives suddenly appear and claim to be managing the senior's affairs.
- The senior is being isolated by other people.

TIPS: WHEN FINANCIAL EXPLOITATION IS SUSPECTED . . .

- Contact your supervisor or consult with your bank's security officer.
- Ask the customer about the reasons for a large transaction or frequent withdrawals.
- If a companion seems to be in control, try to speak alone with the senior customer and ask about the transaction.
- If someone claims to act for a senior, check that person's authorization and documentation (including signature cards, guardianship and power of attorney).
- Pay attention to whoever is with the customer and be prepared to give a clear description afterward.