



## Money Smart for Older Adults: Prevent Financial Exploitation (Paperback)

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By Consumer Financial Protection Bureau

Createspace, United States, 2014. Paperback. Condition: New. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*. With over 50 million Americans aged 62 and older, Older Adults are prime targets for financial exploitation both by persons they know and trust and by strangers. Financial exploitation has been called the crime of the 21st century with one study suggesting that older Americans lost at least \$2.9 billion to financial exploitation by a broad spectrum of perpetrators in 2010. A key factor in some cases of elder financial exploitation is mild cognitive impairment which can diminish an older adult's ability to make sound financial decisions. This epidemic is under the radar. The cases tend to be very complex and can be difficult to investigate and prosecute. Elders who lose their life savings usually have little or no opportunity to regain what they have lost. Elder financial abuse can result in the loss of the ability to live independently; decline in health; broken trust, and fractured families. Awareness and prevention is the first step. Planning ahead for financial well being and the possibility of diminished financial capacity is critical. Reporting and early intervention that results in loss prevention is imperative....



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