

FINANCIAL EXPLOITATION

- Is regarded as the third most commonly substantiated type of elder abuse
- While underreported, the annual financial loss by victims is estimated to be at least \$2.6 billion dollars.
- Victims are 4 times more likely to go into a nursing home and 9% of financial exploitation victims turn to Medicaid as a direct result of exploitation

Source: (National Adult Protective Services Association (NAPSA), 2011)

- Older victims do not have enough time or resources to financially recover
- For those elders who have been mistreated, the risk of death is 300 times greater than those who have not been.

Sources: Administration on Aging, National Center on Elder Abuse
MetLife Mature Market Institute, *Broken Trust, Elders, Families and Finances*,
March 2009