



# Recognize. React. Report.

Caregivers can help protect against financial exploitation.



## Recognize: Your important role...

As a financial caregiver, you have great responsibilities, whether you are actively managing accounts or just keeping a watchful eye.


- The financial caregiver's relationship often evolves as needs change
  - Initially, responsibilities may include reviewing accounts or giving assistance with everyday financial matters
  - Responsibilities may increase if the person you are helping becomes ill or injured or has trouble managing money
- You are an important line of defense. As a trusted caregiver, you have a duty to act in the person's best interest and can help detect potential fraud!



## React: Build your knowledge and defenses...


Be proactive

### DO:

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- Have periodic and open conversations about financial matters with the person you are helping
  - Assist in setting up account alerts
  - Help organize and store important documents in a safe but easily accessible location
  - Carefully consider who has access to the person's accounts
  - Consider setting up a legal document clearly defining your duties, such as a Power of Attorney or Guardianship, and understand the responsibilities associated with that role
  - Understand the risks of sharing access to accounts (joint ownership, sharing login credentials and sharing credit/debit cards can put both parties at risk and make it easier to be victimized)
  - Learn about common financial exploitation schemes and plays
  - Review options with financial institutions to help protect the person's accounts

Avoid financial exploitation

### BE ALERT:

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- If a previously uninvolved relative, caregiver or friend begins conducting financial transactions
  - If there are abrupt changes in financial documents, such as a new power of attorney, a change to a joint account or a change in beneficiaries
  - If there are transaction pattern changes, such as gaps in check numbers, increases in cash withdrawals, atypical ATM withdrawals or new spending patterns
  - If there are uncharacteristic non-sufficient funds activity, overdrafts or lapses in bill payments
  - If there are uncharacteristic requests to wire or send money

## Report: Who to call...

- The police
  - Request a copy of the police report and case number
- U.S. Bank Fraud Liaison Center at **877.595.6256** (for U.S. Bank accounts)
- The fraud department of any of the three credit reporting agencies to place a "fraud alert" on your credit file:
  - Equifax **888.766.0008**
  - Experian **888.397.3742**
  - TransUnion **888.909.8872**
- Your bank and/or credit card company
- Adult Protective Services (county or state)
- The Federal Trade Commission for ID theft at 877.ID.THEFT (**877.438.4338**)
- You can also find contact information at **eldercare.gov** or by calling **800.677.1116** (U.S. Administration on Aging)

