

by Elder Abuse Center

8 months ago

3/30/17 #NCEAnow Chat : Financial Fraud in Later Life

On Thursday, 3/30/17, participants from California, Nevada, Oregon, Minnesota, and Massachusetts joined the #NCEAnow chat to discuss financial fraud in later life.

This chat on financial fraud in later life featured special guest, Duke S. Han ([@sdukehan](#)), PhD, ABPP-CN, Director of Neuropsychology in the Department of Family Medicine, Associate Professor of Family Medicine, Neurology, Psychology, and Gerontology at the Keck School of Medicine of University of Southern California (USC). Dr. Han studies factors that impact cognition and financial decision making across the life span. He also uses novel neuroimaging and statistical approaches to better understand these factors. Dr. Han is Primary Investigator at the Han Research Lab situated at the Department of Family Medicine at the Keck School of Medicine of USC where he and his team investigate factors and neurobiological mechanisms that impact cognition and decision making in old age. See highlights of the chat below!

#NCEAnow Twitter Chat

Financial Fraud in Later Life

Thur, 3.30.17
11am-12pm PST/2-3pm EST



SPECIAL GUEST:
Dr. S. Duke Han, PhD (@sdukehan)
Board-Certified Clinical Neuropsychologist
 Director of Neuropsychology in the
 Department of Family Medicine,
 Associate Professor of Family Medicine,
 Neurology, Psychology, and Gerontology
 at the Keck School of Medicine of
 University of Southern California (USC)



National Center on Elder Abuse

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Join us next Thur, 3/30 11am PST /2pm EST for this month's #NCEAnow chat with [@sdukehan](#) to discuss Financial Fraud in Later Life. pic.twitter.com/YaL3pl2Cmy

 ELDER ABUSE CENTER @NCEAATUSC  @sdukehan · · A YEAR AGO


Q1: What puts an older person at greater risk for scams or fraud?




Dr. S. Duke Han
[@sdukehan](#)


A1: A dementia diagnosis is probably the biggest risk factor for scam or fraud in old age. 1/2
[#nceanow](#)

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 **Dr. S. Duke Han**
@sdukehan

A1: Cognitive impairment and cognitive decline may also put someone at greater risk. 2/2
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 **MN Elder Justice Ctr**
@elderjusticemn


A1: Fraudsters use pressure, fear-tactics and exploit victim's politeness, this is amplified with a cognitive impairment [#NCEAnow](#). [@sdukehan](#) [twitter.com/NCEAatUSC/stat...](#)


 A YEAR AGO

Q2: What is decision making ability?


 **Dr. S. Duke Han**
@sdukehan

A2: We define decision making as the ability to consider multiple potential alternatives and choose an optimal choice. [#nceanow](#)


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 **Homa S. Woodrum**
@woodrumlaw


[@NCEAatUSC](#) A2: [#nceanow](#) I think that is a major question without a perfect answer. People do have the right to make bad decisions and not lose rights.


 A YEAR AGO

Q3: What are the cognitive aspects of decision making when assessing risk for scams or fraud?


 **Dr. S. Duke Han**
@sdukehan


A3: Most, if not all, cognitive abilities help to make better decisions. 1/4 [#nceanow](#)

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 **Dr. S. Duke Han**
@sdukehan


A3: For example, attention is important to take in information. 2/4 [#nceanow](#)

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 **Dr. S. Duke Han**
@sdukehan


A3: Memory is important to remember relevant information. Visuospatial abilities may make scanning materials easier. 3/4 #nceanow

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 **Dr. S. Duke Han**
@sdukehan


A3: Language abilities are important for effective communication. Processing speed allows more time to consider options. 4/4 #nceanow

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 **Homa S. Woodrum**
@woodrumlaw

@NCEAatUSC A3: Scams and fraud often, among non elderly, have similar hallmarks - often sneaking in through typical gatekeepers. #nceanow


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 **Homa S. Woodrum**
@woodrumlaw


@NCEAatUSC A3 Which is to say, we need to help our elders increase their filters since scammers are more sophisticated at being Trojan horses. #nceanow


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Q4: What are the social aspects of decision making when assessing risk for scams or fraud?


 **Dr. S. Duke Han**
@sdukehan

A4: There is less evidence in the research on social factors, though we know these are important from clinical cases. 1/2 #nceanow

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 **Dr. S. Duke Han**
@sdukehan

A4: Loneliness may play a role in sweetheart scams. Lack of strong social networks may mean greater vulnerability to fraud. 2/2 #nceanow

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Q5: What are common scam or fraud schemes?



Dr. S. Duke Han
@sdukehan

A5: Medicare/ Health Insurance Scams - bit.ly/2ldBJKm #nceanow

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A5: Counterfeit Prescription Drugs - bit.ly/2mG6C7b #nceanow

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A5: Funeral and Cemetery Fraud - bit.ly/2ldrkye #nceanow

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A5: Telemarketing/Phone and E-mail/phishing scams - bit.ly/1nefEoT #nceanow

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A5: Homeowner/Reverse Mortgage Scams- bit.ly/2mG7zMN #nceanow

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A5: Retirement/ Investment Schemes - bit.ly/2lXEBrU #nceanow

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A5: Sweepstakes & lottery Scams- bit.ly/2muqYn2 #nceanow


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A5: The Grandparent Scam - bit.ly/2m9y8wc #nceanow

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A5: Social Security Scam - bit.ly/2mutpGj #nceanow

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A5: Veterans' Advocate Scam - bit.ly/2lzYi88 #nceanow

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A5: IRS Scam - bit.ly/2lV4gTJ #nceanow

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 **Dr. S. Duke Han**
@sdukehan


A5: Contact law enforcement, consumer protection agency, financial institutions, and APS to report scams/fraud! #nceanow

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 **Dr. S. Duke Han**
@sdukehan


A5: @NCEAatUSC Factsheet : bit.ly/2meYoXU #nceanow

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 **Homa S. Woodrum**
@woodrumlaw

@NCEAatUSC A5: #nceanow Misuse of powers of attorney, also sweetheart scams


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@elderjusticemn


A5: "Asset-Recovery" scams frequently victimize the same person twice #NCEAnow .@sdukehan
twitter.com/NCEAatUSC/stat...


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Q6: What are characteristics of older people who have been scammed or defrauded?


 **Dr. S. Duke Han**
@sdukehan


A6: Again, a dementia diagnosis is probably the most common risk factor 1/4 #nceanow

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 **Dr. S. Duke Han**
@sdukehan


A6: In cognitively intact persons, the characteristics are less clear. 2/4 #nceanow

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 **Dr. S. Duke Han**
@sdukehan


A6: A major life change like the loss of a spouse might be a factor, but we haven't established this scientifically yet. 3/4 #nceanow

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 **Dr. S. Duke Han**
@sdukehan

A6: I also believe smart people can be the victims of scams through no fault of their own. Scammers are becoming more cunning. 4/4 #nceanow


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A6: Embarrassment, shame are often felt by victims, but they should report it to stop the scam #NCEAnow .@sdukehan .@NCEAatUSC twitter.com/NCEAatUSC/stat...


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Q7: What can we do to protect older people from scams and fraud?


 **Dr. S. Duke Han**
@sdukehan


A7: Awareness of scams might be one of the best forms of protection, the @NCEAatUSC does a great job of increasing awareness 1/3 #nceanow

 A YEAR AGO

 **Dr. S. Duke Han**
@sdukehan


A7: I also think increasing your #financialliteracy may be protective. 2/3 #nceanow

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Dr. S. Duke Han
@sdukehan

A7: Read my blog about this for [@SIFMA bit.ly/2m5vCqB](https://www.sifma.com/bit.ly/2m5vCqB) 3/3 #nceanow

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[#NCEAnow](#) chats are hosted by The National Center on Elder Abuse ([@NCEAatUSC](#)) and Ageless Alliance ([@AgelessAlliance](#)). These chats promote open discourse on topics related to elder abuse and elder justice and feature experts in the field as special guests. For more information and updates, follow [@NCEAatUSC](#) on Twitter