

# Researchers study elder financial exploitation factors

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Researchers at the University of Wyoming are lifting the veil on elder financial exploitation—trying to identify red flags that could foretell and prevent shattered familial relationships and broken hearts.

"I've heard some people who say it's a minor problem, that it doesn't happen very often," says Virginia Vincenti, a professor in the UW Department of Family and Consumer Sciences. "Oh, no. It happens quite often. It's just that oftentimes families keep it a secret because it is so embarrassing and hard for them to grasp it's happening."

Vincenti, in the College of Agriculture and Natural Resources; collaborators from the universities of Wisconsin-Madison and Eastern Illinois; and a fraud investigator from Laramie began interviews in 2011 with volunteers who came forward. Identities are kept confidential.

Vincenti says abuses sometimes occur through power of attorney—the person who has authority to decide how and in what ways assets are used.

Siblings betray siblings; children betray parents; a dominant spouse who is an in-law can pressure his or her spouse to go against the parents' wishes; and the reasons are many, says Vincenti.

"Sometimes the motivation is greed, and sometimes it's getting back at someone for something that happened a long time ago, and now that person has the power to yank someone's chains," she says.

The extent is unknown. Multiple authors in scientific literature put the ratio of unreported to reported incidents at 10-to-1, and one study in New York indicated the ratio could be as high as 44-to-1.

There are many reasons no one is aware of the abuse, she says, and why parents don't report the abuse. Parents are embarrassed their children are behaving that way and don't want to say anything because the situation reflects badly upon them as parents.

"And what happens if someone complains?" says Vincenti. "Will there be retributions? Will the elder person lose the support they need so much from this person?"

The group's research changed course from its beginnings. Researchers initially wanted to expose what elder [financial exploitation](#) does to families. Families are split, relationships are broken that may never be repaired, and the consequence of betrayal—often by people close to one another—is, "Who can I trust?"

"We've evolved to saying if we really want to prevent this, we have to understand what goes on in families before this happens that could influence, in a positive way, the planning people do," says Vincenti.

One factor researchers are looking at is the values a person had before gaining authority through power of attorney.

There are emerging clues, she says. "If somebody identifies their self-worth by what they can show other people they own, that can be a clue that person may be very tempted when they get the power to control."

Such elder financial abuse is not exclusive to wealthy families.

"Sometimes, it's taking the welfare check, the Social Security check or

taking enough assets to create Medicaid eligibility," says Vincenti.  
"Sometimes, it's through taking possessions, not being fair about it."

Provided by University of Wyoming

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