

# Financial elder abuse

Financial fraud can happen to anyone, but seniors tend to be at greater risk.



**\$1.7 Billion+**  
is lost in elder fraud each year.<sup>1</sup>



**92,000+**  
seniors fall victim each year.<sup>1</sup>



**-\$18,246**  
Average loss suffered by seniors when elder fraud succeeds.<sup>1</sup>

## Here are some technology tips to help protect yourself and help maintain your independence



Practice online safety when using your computer and your phone:

**Do**

- ✓ Avoid suspicious links
- ✓ Go to official company URLs directly
- ✓ Use strong and unique passwords
- ✓ Consider using your fingerprint or facial recognition to unlock devices
- ✓ Update your software regularly (many updates are security patches)
- ✓ Adjust account settings to proactively protect yourself
- ✓ Sign out of public devices

**Don't**

- ✗ Open joint bank accounts with caregivers
- ✗ Share financial information unless absolutely necessary
- ✗ Post personal information online
- ✗ Use public Wi-Fi to access financial information
- ✗ Click on suspicious links in emails or on your phone or call back suspicious numbers

**Use online banking and mobile banking apps to:**

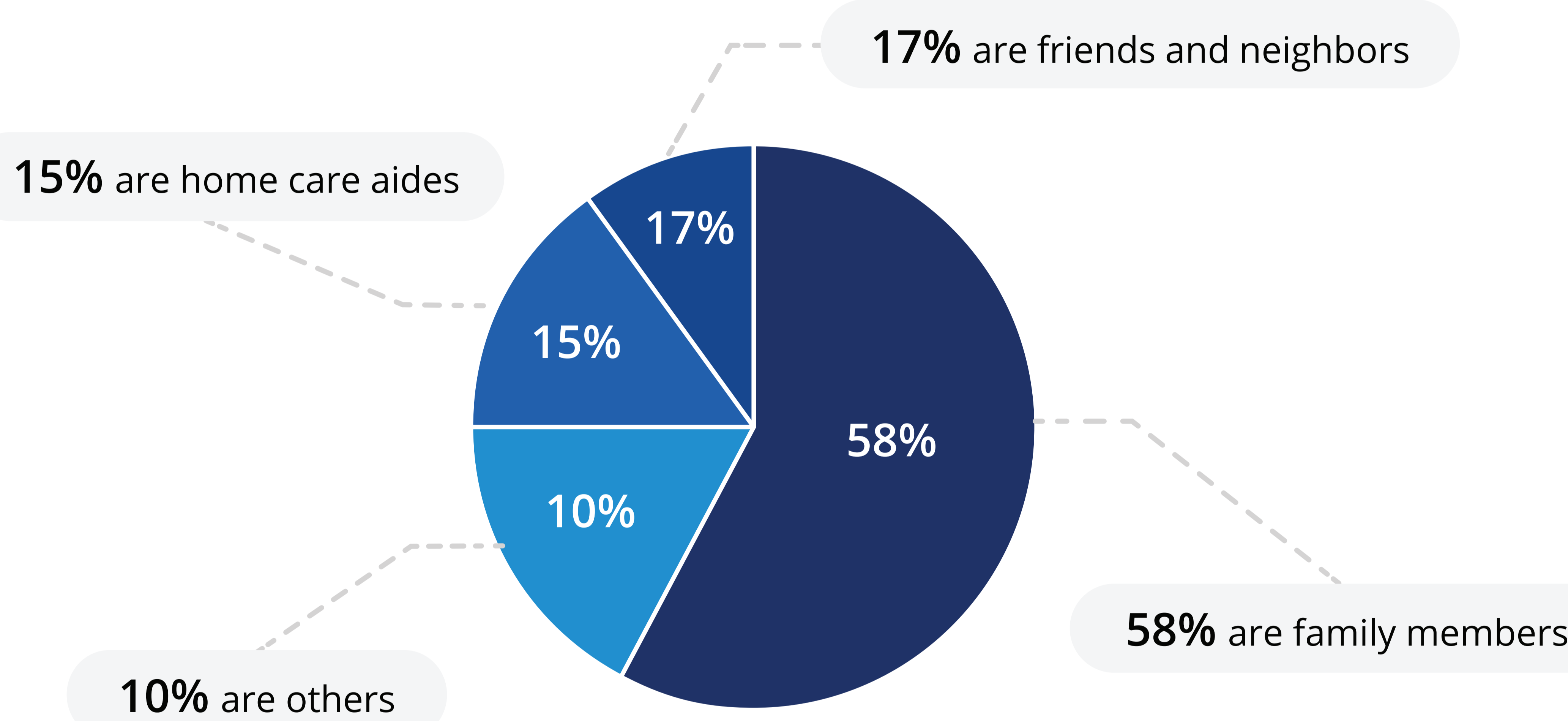
<ul style="list-style-type: none"> <li>✓ View statements</li> <li>✓ Check balances</li> <li>✓ Send money (but never to someone you haven't met)</li> </ul>	<ul style="list-style-type: none"> <li>✓ Pay bills</li> <li>✓ Deposit checks</li> <li>✓ Set up alerts</li> </ul>
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To learn more, watch our [how-to videos](#) or visit the [Chase Online<sup>SM</sup> Banking](#) page or the [Chase Mobile<sup>®</sup> app](#) page.

## It's not always a stranger


Perpetrators can be anyone, including caretakers, lawyers, business associates, new friends, and even family members.


**Of perpetrators of financial exploitation of older adults:<sup>2</sup>**





## Watch out for these common scams


Fraudsters can be quite convincing, so it's important to stay vigilant. Here are common schemes affecting older adults as recorded by the FBI.<sup>1</sup>

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**Romance scams:**  
When scammers use fake online identities to build what feel like real relationships, only to exploit them by asking for money.
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**Grandparent scams:**  
When scammers impersonate a distressed loved one, often a grandchild who needs money immediately to get out of an urgent situation.
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**Tech support:**  
When scammers impersonate customer support at well-known companies to gain access to a victim's technology or to charge for fake issues "fixed" or services "renewed."
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**Lottery/sweepstakes/inheritance:**  
When scammers contact victims to let them know they've "won" or "inherited" a large sum and request payment of fees and taxes required to claim their money.
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**Government:**  
When scammers impersonate government officials, such as IRS agents, and urgently demand personally identifiable information or fees, often backed by threats.

[Learn more](#)

If you or someone you know needs help, call the **National Elder Fraud Hotline at 1-833-FRAUD-11 (1-833-372-8311).**

If you are a Chase customer also contact Chase Customer Service at **1-800-935-9935** or visit a [local branch](#).

 JPMorgan Chase & Co. is partnering with Financial Finesse to deliver unbiased financial wellness education. Independent and free of any conflict of interest, the Financial Finesse content above has been created by experienced CFP<sup>®</sup> professionals, with your success in mind.

**Sources:**  
<sup>1</sup>Federal Bureau of Investigation. "Elder Fraud Report." 2021. [www.ic3.gov/Media/PDF/AnnualReport/2021\\_IC3ElderFraudReport.pdf](http://www.ic3.gov/Media/PDF/AnnualReport/2021_IC3ElderFraudReport.pdf).  
<sup>2</sup>Rapacon, Stacy. "Beware Elder Financial Abuse in the Family." U.S. News & World Report, [money.usnews.com/money/personal-finance/family-finance/articles/2018-03-05/beware-elder-financial-abuse-in-the-family](https://money.usnews.com/money/personal-finance/family-finance/articles/2018-03-05/beware-elder-financial-abuse-in-the-family).

Chase Mobile<sup>®</sup> app is available for select mobile devices. Message and data rates may apply.