

## Financial Scams



March reminds us of rainbows leading to pots of gold, spring cleaning, and fixing things around the house. It is also a month when people are scrambling to finish their taxes or are waiting for their refunds.

For some people, it is a chance to steal money from people with scams related to the season. Here are some scams and how to recognize if someone you care for is being victimized.

## IRS Scams

There are some traditional scams and a new twist on an old scam.



**Fake Refunds:** The IRS recently issued a warning about a “Refund Scam.” Criminals file a tax return as someone else and have the money deposited in that taxpayer’s account. Then, they contact their victim to tell them that the money was put into their account by mistake and ask them to return it.



**IRS Impersonators:** Callers claim to be from the IRS. They threaten taxpayers with arrests, collections, deportation, etc. The caller demands repayment of a refund in the form of a wire transfer or gift card. Or, they might demand personal information to “confirm” the amount you owe.

tip

The IRS does not call taxpayers. If someone tells you they have been called, let them

know it is a scam. If they receive a letter from the IRS and worry it is not official, bring it to law enforcement to help verify if it is from the IRS or from a scam artist.

## Grandparent Scams



These types of scams are also called family and friends impostor scams. According to the FTC, people 70 years of age and older report that the scammer posed as a grandchild 70% of the time.

The types of reasons given for the calls vary. The scammer can say there has been a car accident, hospital bill, or legal trouble and that he or she needs money right away. The caller always says it is urgent and plays on the target’s emotions, loneliness, and loyalty.

## Sweetheart Scams



The Sweetheart Scam can be done online or in person. The scammers convince their victims (often lonely older people) that they are in love with them. Then, the tales of woe and requests for money start. This type of scam also plays on the emotional attachment the victim has to the scam artist.

## Identity Theft



These scam artists are clever. They might call an older person and tell them they have a computer virus and tell the person it is easy to fix if they can access their computer online. They might go

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through someone's trash. They pretend to be from a person's bank and get the person to give them their bank account information. They sound very convincing, and anyone can be a victim.

## Some Warning Signs of Fraud



What are some of the signs that someone might be the victim of a fraud or scam?

- ⇒ The phone is ringing off the hook with calls from unknown numbers
- ⇒ Funds are wired out of the country
- ⇒ Missing or redirected mail
- ⇒ Names added to the older adult's bank accounts
- ⇒ Lack of knowledge about major financial issues such as large withdrawals from their savings that they didn't know about
- ⇒ Isolation
- ⇒ Odd behavior of relatives who live with the elder such as buying new clothes they cannot afford
- ⇒ The possible victim may talk about "coming into a lot of money soon"

## To Report Elder Abuse

Of a Nursing Home Resident by a staff member:  
State of Michigan (LARA): 1-800-882-6006

Of an older adult living at home, in assisted living, adult foster care, home for the aged, or a Nursing Home Resident being abused by a visitor:  
DHHS/Adult Protective Services: 1-855-444-3911

If you think a crime has occurred:  
Your local police/sheriff department (and LARA)

If the danger is immediate: 911

## For More Information

Adult Protective Services: 1-855-444-3911

Long Term Care Ombudsman: 1-517-394-3027

Tri-County Office on Aging: 1-800-405-9141

## What can you do?



If you observe or suspect financial abuse or fraud, contact **Adult Protective Services**. They are open 24 hours a day in Michigan. Their toll-free number is **1-855-444-3911**. You also can contact your local police department.



FEDERAL TRADE COMMISSION

[IdentityTheft.gov](http://IdentityTheft.gov)

If you are helping someone whose identity has been stolen, there is a website called **www.IdentityTheft.gov**. This website can help develop a recovery plan. This website is a service of the federal government. The victim's bank may also have resources to guide someone through the process.



For a person who is age 55 or older who may have been the victim of abuse, neglect, or exploitation, there may be free legal services available.

The person does not need to report a crime to qualify for these services. To find an attorney, call **1-888-783-8190** to be directed to the appropriate legal aid office.



Be supportive. These crimes can happen to anyone of any age, gender, or income level. Try not to judge the person for this mistake.

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Written by: **Susan Steinke**  
*Michigan Elder Justice Initiative*  
15851 South US 27; Suite 73  
Lansing, MI 48906  
517-827-8010

This newsletter is available electronically or in hard copies. Contact **Susan Steinke** at: [ssteinke@meji.org](mailto:ssteinke@meji.org) to subscribe or for additional hard copies.

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