

The Manner in Which Financial Exploitation is Unique

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What is Financial Exploitation?

- The illegal or improper use of an elderly person's funds, property, or assets (NCEA, 1998)
- Concepts of financial exploitation (Conrad et al., 2010)

Purpose of Our Research

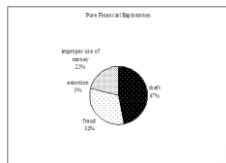
- How Does Financial Exploitation Differ from other forms of elder maltreatment...
 - Demographics
 - Case Characteristics
 - Dynamics
 - Risk Factors
 - Society's Response
 - Adult protective services
 - Criminal justice response
 - Outcomes

Design and Sample

- Interview Data
 - Sample
 - 71 Cases
 - Elderly victims
 - 76% Female
 - 83% Caucasian
 - APS Caseworkers
 - M = 41 years of age
 - M = 9 years
 - Type of Abuse
 - Financial Exploitation (n = 38)
 - Physical Abuse (n = 8)
 - Neglect by Other (n = 9)
 - Hybrid Financial Exploitation (n = 16)
- ASAPS Data
 - Sample
 - 2142 cases
 - 62% Female
 - 67% Caucasian
 - Type of Abuse
 - Financial Exploitation (N = 472)
 - Physical Abuse (N = 332)
 - Neglect by Other (N = 1176)
 - Hybrid Financial Exploitation (N = 162)

Nature

- \$70,835 avg.
 - \$2,620,927 total lost
 - Range: \$0 - \$500,000
- 82% No Recovery
- Types of FE
 - Theft (47%)
 - Fraud (32%)
 - Extortion (0%)
 - Improper use (21%)
- POA Misused
 - 7/38 cases
 - 5/7 relatives
 - \$433,000 lost (16.5% of total)
 - \$25,000 (5.8%) recovered



Risk Factors

- ASAPS Data
 - Elder
 - Older age
 - No communication problems
 - No dependence on others
 - No confusion/dementia
 - Perpetrator
 - No parasitic abuser
- Interview Data
 - Elder
 - No childhood family violence
 - Live alone
 - No children
 - Good relationship with perpetrator
 - Perpetrator
 - Nonrelative (female)
 - Have children
 - No IPV ($p < .07$)

Case Characteristics

- Unaware of being financially exploited
- Likely to be financially exploited more than one time
- 36 mo. Duration of financial exploitation
 - Professional caretakers

Interpersonal Dynamics

- Trust in the perpetrator
- Protection of the perpetrator
- Desire to help perpetrator
- Undue influence by perpetrator
- Exchange of assets for something desirable to the elder (sweetheart scams)
- The elderly victim's experience of psychological fear of future events
- The elderly person's recent health vulnerability
- The elderly person's cognitive deficit/mental illness

Theory

- Physically and Financially Independent Person
- High Levels of Trust
 - Absence of a history of child maltreatment
- Lack of Oversight by a Trusted Individual
 - Live alone
 - No children
- Subtle Decline in *Financial Competence*
- White-Collar Perpetrator

Conclusions

- FE is Distinct from Other Forms of Elder Abuse
 - Nature
 - Multiple ways to financially exploit
 - Risk factors
 - High functioning
 - Live alone
 - Case characteristics
 - Unaware of their abuse
 - Interpersonal dynamics
 - Multiple dynamics
 - Victim and perpetrator relationship
 - Theory
 - FE does not conform to family violence theories
- Greater Heterogeneity
- Challenging to Pinpoint Financial Exploitation

Final Thought

- Hybrid financial exploitation is *distinct* from financial exploitation
 - Demographics
 - Case Characteristics
 - Dynamics
 - Risk Factors
 - Society's Response
 - Adult protective services
 - Criminal justice response
 - Outcomes

Thank You

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