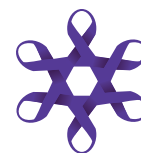


Impact of Financial Abuse



Elder Abuse
Prevention
Ontario

Financial abuse has individual and broader social costs, so we all have a collective interest in preventing and addressing it.

Impact	Consequences
Inability to recover financially	Income lost as a result of a fraud, forgery, or misuse of power of attorney for property can compromise an older adult's standard of living, especially if they live on a fixed income. Older adults may not be able to afford basic necessities such as regular meals, rent, home heating or warm clothing.
Loss of independence	Studies have shown that crime can be spur the loss of emotional and financial independence amongst older adults and curtail their lives and lifespans. It can make them fearful of going out, decrease their ability to interact with other people and increase their social isolation.
Physical and emotional effects	Older adults may recuperate more slowly from a life-threatening traumatic event, suffer from depression and may isolate themselves from family, friends and their community because of feelings of shame.
Loss of older adult engagement	Older adults may begin to withdraw from social activities, recreational programming and/or community gatherings as a result of financial abuse. When older adults are not engaged with community members, family or friends, opportunities for creating and continuing supportive relationships and intergenerational connections are at risk of being lost. Engagement with older adults can also promote inclusion and reduce ageism in society.
Cost on healthcare systems	The mental or physical health issues caused by financial abuse may require an older adult to seek medical attention and this can have significant economic costs to our hospitals and clinics as well as access to community-based resources and services.
Dependence on others	Older people who experience financial abuse may be more reliant on family, friends and others for financial support after the abuse occurs. This can cause undue stress to both the older adult and family/friends.

What can we do? Support and Report!

No matter our age or ability, we all deserve to live our lives free from financial abuse and it's broad and enduring costs. However, financial abuse against older adults is underreported. This exerts little pressure on existing systems (banks, police, service providers, and communities) to change or mobilize to prevent and address the issue. To help do our part, we need to **support and report**.

We need to support each other across the lifespan and report financial abuse when we see or experience it. Social support can reduce the risk factors associated with financial abuse. By having supportive conversations and involvement in the community through engaging in settings such as recreational or senior centres, libraries, and clubs, we can reduce and intervene in situations of financial abuse more easily.

Supporting older adults after they have experienced financial abuse can also go a long way. If we listen to their experiences, and provide a safe and supportive environment, we can provide the opportunity for an older adult to feel empowered and better informed of their options, including reporting.

We all have a role to play in preventing and addressing elder abuse. Let's all do our part.

Report financial abuse to your local police department or **CrimeStoppers** by calling **1-800-222-TIPS(8477)**. If you are an older person who needs support, contact the **Seniors Safety Line (SSL)** at **1-866-299-1011**.



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For more information and resources:

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