

Financial Abuse of Older People

How common is it?

40.4 MILLION

adults **60 and older**, are victims of financial abuse *worldwide* each year.

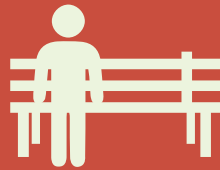
only **1** in **44**

older people experiencing abuse report it to authorities



Who is targeted?

Older adults with **cognitive difficulties** are at *higher risk* of financial abuse.



Older adults who are **socially isolated** are more likely to be *victims of financial abuse*.

Who are the perpetrators?

Approximately

60%

are **family members**, especially adult children.

Many will have

Alcohol and drug problems

What is the impact?

£78 Million

is **lost each year** in the UK to older adult financial abuse.

Declining health, due an inability to *afford medications, basic utilities, shelter, and food*.



Psychological distress, including *isolation, depression, and suicidal thoughts*.



What can you do?

Train staff to **look for signs** that older adults are unable to speak freely.



Ask questions of anyone getting involved in older adults' finances.



Have clear lines for reporting

suspected financial abuse.



HIVE: Hub for research into Intergenerational Vulnerability to Exploitation

For more information on our work, visit: www.hive.psychologyresearch.co.uk

For references to the information presented here, visit:

<https://tinyurl.com/RHUL-HIVE> or scan the QR code to the right.

