

# Financial Abuse of Older People

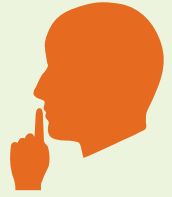
## How common is it?

**40.4 MILLION**

adults **60 and older (4.2%)**, 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?



Avoid isolation, **keep in touch** with **friends & family**, take up a **hobby**, get involved in **the community**.

Many older adults find it difficult to reach out for help. Services like **Hourglass (0808 808 8141)** and **Age UK (0800 678 1602)** are there to support you.



**HIVE: Hub for research into Intergenerational Vulnerability to Exploitation**

For more information on our work, visit our website: [www.hive.psychologyresearch.co.uk](http://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.

