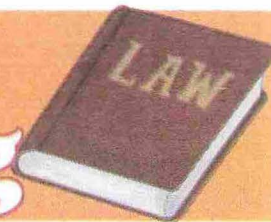
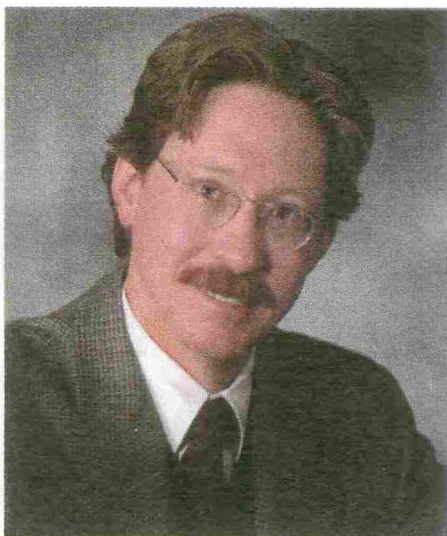


Around Our Town... Legally Speaking



Financial Fraud Against the Elderly



by R. Michael Shickich

My law firm's focus is personal injury, so I typically deal with elderly people who have been severely physically injured or the families of senior citizens who have been killed by the negligence of others. Poor treatment of our elders is certainly not limited to physical injury, however. Financial mistreatment can be equally devastating to senior citizens and/or

their families.

It is a sad and sobering reality that scam artists intent on committing financial fraud or outright stealing money, property, or valuable information prey upon vulnerable senior citizens. The threats can take many forms, but the elderly and those watching out for them can have some measure of protection by taking a few basic precautions.

Do your homework when selecting a professional adviser, even if the adviser comes highly recommended by a friend or family member. This means confirming that the person is registered or licensed and has not left a trail of mistreatment of other clients.

Powers of attorney (POA) are helpful, maybe even essential, as age takes its toll on an individual's capacity to handle financial matters. But the potential for misuse of a POA is great, since the appointed person generally has free rein to do whatever the elderly person could do on his or her own. The selected person must be trustworthy, and it is a good idea to have an attorney



review the POA document.

The array of account numbers, Social Security numbers, pins, passwords, and other such sensitive information that most of us accumulate over time can serve as a thief's key for raiding your savings and investments. Guard this information carefully.

It may be an after-the-fact measure, but check your credit card and bank account statements carefully for any unauthorized or suspicious transactions. If you see one, contact the financial institution right away.

Reverse mortgages allow homeowners who are at least 62 years old to borrow money from the equity in their homes. This device has its place under the right set of circumstances, but a reverse mortgage can also become a

device for scam artists. Be wary of deceptive, toogoodtobetrue offers and highpressure tactics.

Nothing in this article should be construed as legal advice. You must consult with an attorney for the application of the law to your specific circumstances. The Wyoming State Bar does not certify any lawyer as a specialist or expert. Anyone considering a lawyer should independently investigate the lawyer's credentials and ability, and not rely upon advertisements or self-proclaimed expertise.

R. Michael Shickich is the founder of the Injury Law Firm located in Casper. The focus of his practice is personal injury and wrongful death cases.