

Elder Financial Exploitation CHECKLIST



Use this checklist to recognize, respond to, and report suspected elder financial exploitation.
Applies to members age 60 and older.



RECOGNIZE – Know the Warning Signs

- Sudden large or unusual withdrawals
- Unexplained wire transfers or purchases
- Unfamiliar with ATM or debit/credit card activity
- Secretive about transactions. Refusing to provide information
- Someone is pressuring the member about finances
- The member seems confused about recent transactions
- Bills unpaid despite sufficient funds



RESPOND – Take Action with Care

Speak Privately with the Member:

- Use open-ended questions
- Be supportive, not accusatory

Review Account Activity:

- Look for new joint owners, repeated checks to unknown people, or beneficiary changes

Temporary Hold or Delay:

- Follow your credit union's policy if you suspect exploitation
- Apply a temporary hold or delay the transaction as allowed by law

Offer Resources:

- Suggest choosing a trusted financial advocate
- Provide contact information for Adult Protective Services

Raise Awareness:

- Provide brochures or posters about financial exploitation



REPORT – Follow Protocols

Document Everything:

- Record specific concerns: behavior, transactions, statements
- Note dates, times, people involved

Tell a Supervisor:

- Alert your manager or compliance officer immediately
- Provide full documentation

Report to Authorities:

- Call Adult Protective Services (APS): 1-800-677-1116
- Call the National Elder Fraud Hotline: 1-833-FRAUD-11
- Report fraud to the FTC: ReportFraud.ftc.gov
- File a Suspicious Activity Report (SAR) if appropriate

Ongoing Monitoring:

- Keep watching the account for suspicious activity
- Update your supervisor and or the compliance officer on new developments