

Protecting Against Financial Abuse

What is financial abuse?

Financial abuse occurs when **someone misuses your money, financial resources or property** without your full consent, or without your understanding.

Financial abuse is one of the **most frequently reported types of abuse** in Alberta and **can happen to anyone**. Individuals who are alone, socially isolated, very old or frail, or experiencing emotional challenges may be at greater risk, although individuals who are in good health may also experience financial abuse.

Sometimes a person doesn't realize that financial abuse is happening to them.

Who are the abusers?

Abusers **can be family members, caregivers, or professionals** whom you have hired for help.

What constitutes abuse?

Abuse can include manipulation, bullying, threatening, pressuring, or otherwise influencing you to obtain your money, property, or other valuables.

Examples of financial abuse include:

- Theft of money, credit cards, bank cards and/or possessions;
- Misuse of an older person's money, such as cashing cheques (e.g., a pension cheque) or accessing accounts without that person's permission;
- Use of an older person's money for purposes other than what the older person intends for money;
- Not allowing an older person to spend money on what he or she wants;
- Threatening or pressuring an older person to give money or property;
- Pressuring an older person into loaning money with no intent to pay it back;
- Failing to provide agreed-upon services to an older person such as care giving, home or vehicle repair, or financial management;
- Pressuring, tricking or threatening a person to make changes to their will, power of attorney or other legal arrangements;
- Misuse of a power of attorney by doing things that are not in the best interests of the person who granted the power of attorney; and
- Having an older person unfairly shoulder the expenses of an abuser.

How can you protect yourself?

- Keep your money in a bank or financial institution, not at home. Have regular cheques and payments deposited directly into a bank account.
- Arrange to have bills direct debited out of your bank account.
- Keep a list of all property, bank accounts and belongings.
- Write a plan for the repayment of money before you lend it to a relative or friend.
- Stay in touch with your friends.
- Plan ahead. Prepare a will with a lawyer's help and review it periodically to keep it up-to-date. Change it only after careful consideration.
- Ask a lawyer how a power of attorney can ensure your wishes are followed.
- Ask a trusted friend or family member to review all documents before signing.

What should you do if you think abuse is happening to you?

Asking for help is the first step. Financial abuse often becomes worse over time and seldom ends on its own. Ignoring or “putting up” with financial abuse **won't** make it go away. A financial abuser may try to make you feel responsible for the problem or for what is happening. This is inappropriate and not true.

- **Don't blame yourself.** It's not your fault, and it's important you ask for help. You have the right to be treated respectfully. There are resources and organizations in your community that can help protect your rights, safety and dignity.
- **Call the police.** The police can help you determine whether you've been the victim of a criminal offence. They can also refer you to information and community resources that can help, such as Victim Services. Victim Services offers information, assistance and support during police investigation and throughout the criminal justice process.
- **Keep a record.** Write down what is happening to you. This will serve as a record and will help other people assist you.
- **Contact your bank or financial institution.** Talk to your local bank manager or similar person of authority at your financial institution. Change your PIN number(s), and have a note put on your account(s) about your concerns. Remove any permissions or authorizations that the abuser has on your accounts.
- **Talk to someone you trust.** Confide in someone you trust about what is happening to you. This could be a friend or family member, or a doctor, nurse, pharmacist, clergy person, banker or other person in your community who you know and trust.

What should you do if you think abuse is happening to someone you know?

If you think that someone you know is being financially abused, take these steps:

- **Contact the authorities.** Call the police and express your concerns. If you're worried about the immediate safety of the person, call 9-1-1.
- **Talk to the person you're concerned about.** Let them know your concerns and offer help. If the person declines help, don't give up. Keep checking in on them and continue to offer support.
- **Provide information.** Many victims of financial abuse don't know where to find help.
- **Don't be judgment.** Understand that it's difficult for anyone to leave an abusive situation. Remind the person that you're available to listen and to provide your support if and when it's needed.