



in order. The caller no longer has power of attorney, is off the bank account, and the will has been revised.

Although many cases are not reported, the price tag on financial abuse of the elderly tops \$2.9 billion annually, according to a 2011 study by MetLife's Mature Market Institute. Researchers found women were almost twice as likely to be victims than men and that most victims were between 80 and 89 years old, lived alone, and needed help with either health care or taking care of their home.

The abuse occurs because the victims are lonely, vulnerable and confused. The perpetrators can be family members who want to preserve an inheritance they think they are entitled to or acquaintances who feel they deserve to be compensated for helping someone. Elder law experts say being aware of these circumstances is one way to prevent abuse.

"You need people out in the community involved in the person's life who are vigilant," said Martha Mannix, director of the University of Pittsburgh's elder law clinic.

Waiting until someone is impaired or incapacitated complicates the process of looking out for an elderly person's best interests. Elder law experts say people should identify family members they can trust before that happens and give them the legal authority to act on their behalf, said Sally Hurme, an elder law attorney with AARP.

"It's a good idea to have financial and health care power of attorneys," Ms. Hurme said. "It makes sure there's someone available, waiting in the wings to help you with finances when you need it."

A power of attorney gives someone the authority to act on a person's behalf. Based on a person's wishes, the document can include many different responsibilities. While the documents are very helpful, "They also come with great risks when they are abused," Ms. Hurme said.

The state Department of Aging helped his client revoke the power of attorney and a lawyer revised her estate planning documents, Mr. Yanni said.

Removing someone's name from a bank account can be complicated because banks don't "want to question what a customer is doing with their

money,” Ms. Hurme said. While banks are doing a better job of looking into suspicious activity, “They could do more,” she said.

An attorney for the American Bankers Association said the issue is not simple because there could be legitimate reasons for a person to be listed as a co-owner.

“It’s very important to understand it’s not black and white,” said deputy chief counsel Nessa Feddis. “There is no bright line.”

Mr. Yanni’s client closed the joint bank account and transferred all of the funds to a new account that only had her name on it. Ms. Mannix said that’s the easiest way to solve the problem.

The Pennsylvania Department of Aging received more than 18,000 reports of abuse in the fiscal year that ended June 2013, the most recent figures available. Nearly 5,000 of those reports involved elderly persons who were in need of protective services. About 16 percent of those persons were victims of financial abuse, the agency reported.

If you suspect an older adult is being abused, you can report it to the local Area on Agency through the statewide hotline, 800-490-8505. Otherwise, follow Mr. Yanni’s example and be aware of any suspicious activity involving older persons you care for.

“There are so many ways older persons can be defrauded. The more people know how it happens, the easier it is to recognize when it’s going to happen,” Ms. Hurme said.

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