

## Senior Scams

You have worked hard for the money you have earned throughout your lives; don't let these folks take it from you! Hopefully, after reading this, you will have a better understanding of what senior fraud is and why seniors are being specifically targeted. Here will provide information about what you should and should not do and how you can better protect yourself.

It would be impossible to discuss every scam that is out there; the people who perpetrate these scams are constantly evolving and coming up with new clever tactics to get your money. We are just hoping to better arm you in the event you are targeted; please be wary though; sometimes no matter how well you protect yourself, you can still wind up being a victim.

Let us define the folks who are perpetrating these scams. We call them conmen, confidence men or con artists. A Conman is “a person who swindles another by means of a confidence trick or one adept at persuasion, one who is dishonest or self-serving. These guys try to convince you that it is imperative that you cooperate with them or suffer legal repercussions. They will threaten you with being arrested, jail time, or physical violence. All of these statements are lies with the intent to strong-arm you into cooperation.”

### **Why are Seniors targeted?**

- Senior citizens are most likely to have a “nest egg,” to own their home, and/or to have excellent credit—all of which make them attractive to con artists.
- People who grew up in the 1930s, 1940s, and 1950s were generally raised to be polite and trusting. Con artists exploit these traits, knowing that it is difficult or impossible for these individuals to say “no” or just hang up the telephone.
- Older Americans are less likely to report a fraud because they don't know who to report it to, are too ashamed at having been scammed, or don't know they have been scammed. Elderly victims may not report crimes, for example,

because they are concerned that relatives may think the victims no longer have the mental capacity to take care of their own financial affairs.

- When an elderly victim does report the crime, they often make poor witnesses. Con artists know the effects of age on memory, and they are counting on elderly victims not being able to supply enough detailed information to investigators. In addition, the victims' realization that they have been swindled may take weeks—or more likely, months—after contact with the fraudster. This extended time frame makes it even more difficult to remember details from the events.
- Senior citizens are more interested in and susceptible to products promising increased cognitive function, virility, physical conditioning, anti-cancer properties, and so on. In a country where new cures and vaccinations for old diseases have given every American hope for a long and fruitful life, it is not so unbelievable that the con artists' products can do what they claim.

Here is a list of the Types of scams; again, this is by no means a complete list but the current most reported types. These examples are not specifically tailored to seniors but this demographic is more likely to be susceptible to them:

The complaint categories making up the top 10 are:

|                                   | Number  | Percent    |
|-----------------------------------|---------|------------|
| Identity Theft                    | 332,646 | 13 percent |
| Debt Collection                   | 280,998 | 11 percent |
| Imposter Scams                    | 276,662 | 11 percent |
| Telephone and Mobile Services     | 171,809 | 7 percent  |
| Banks and Lenders                 | 128,107 | 5 percent  |
| Prizes, Sweepstakes and Lotteries | 103,579 | 4 percent  |
| Auto-Related Complaints           | 88,334  | 3 percent  |
| Shop-At-Home and Catalog Sales    | 71,377  | 3 percent  |
| Television and Electronic Media   | 48,640  | 2 percent  |
| Internet Services                 | 46,039  | 2 percent  |

## Counterfeit Prescription Drugs

### **Tips for Avoiding Counterfeit Prescription Drugs:**

- Be mindful of appearance. Closely examine the packaging and lot numbers of prescription drugs and be alert to any changes from one prescription to the next.
- Consult your pharmacist or physician if your prescription drug looks suspicious.
- Alert your pharmacist and physician immediately if your medication causes adverse side effects or if your condition does not improve.
- Use caution when purchasing drugs on the Internet. Do not purchase medications from unlicensed online distributors or those who sell medications without a prescription. Reputable online pharmacies will have a seal of approval called the Verified Internet Pharmacy Practice Site (VIPPS), provided by the Association of Boards of Pharmacy in the United States.
- Be aware that product promotions or cost reductions and other “special deals” may be associated with counterfeit product promotion.

### **Funeral and Cemetery Fraud**

#### **Tips for Avoiding Funeral and Cemetery Fraud:**

- Be an informed consumer. Take time to call and shop around before making a purchase. Take a friend with you who may offer some perspective to help make difficult decisions. Funeral homes are required to provide detailed general price lists over the telephone or in writing.
- Educate yourself fully about caskets before you buy one, and understand that caskets are not required for direct cremations.
- Understand the difference between funeral home basic fees for professional services and any fees for additional services.
- Know that embalming rules are governed by state law and that embalming is not legally required for direct cremations.
- Carefully read all contracts and purchasing agreements before signing and make certain that all of your requirements have been put in writing.
- Make sure you understand all contract cancellation and refund terms, as well as your portability options for transferring your contract to other funeral homes.
- Before you consider prepaying, make sure you are well informed. When you do make a plan for yourself, share your specific wishes with those close to you.

- As a general rule governing all of your interactions as a consumer, do not allow yourself to be pressured into making purchases, signing contracts, or committing funds. These decisions are yours and yours alone.

### **Fraudulent “Anti-Aging” Products**

#### **Tips for Avoiding Fraudulent “Anti-Aging” Products:**

- If it sounds too good to be true, it probably is. Watch out for “Secret Formulas” or “Breakthroughs.”
- Don’t be afraid to ask questions about the product. Find out exactly what it should and should not do for you.
- Research a product thoroughly before buying it. Call the Better Business Bureau to find out if other people have complained about the product.
- Be wary of products that claim to cure a wide variety of illnesses—particularly serious ones—that don’t appear to be related.
- Be aware that testimonials and/or celebrity endorsements are often misleading.
- Be very careful of products that are marketed as having no side effects.
- Question products that are advertised as making visits to a physician unnecessary.
- Always consult your doctor before taking any dietary or nutritional supplement.

