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## SENIORS BEWARE: HOW FAMILIES ARE EXPLOITING THEIR ELDERLY



In September 1, 2006 Florida's Attorney General, Charlie Crist, announced that a local woman had been arrested for exploiting her elderly mother by taking money that was intended to pay for the woman's care at a nearby nursing home. Instead, the daughter is accused of keeping more than \$21,000 for her own personal use.

Barbara Renaud, 60, reportedly had access to her mother's bank account and forged several checks on the account. She also sold her mother's mobile home and pocketed the proceeds. Court records further indicated that Renaud had recently re-titled two cars, taking them out of her mother's name and transferring them to herself and her husband. She is currently in custody and is charged with one count of Exploitation of an Elderly Person, a second-degree felony in Florida. If convicted, she faces up to 15 years imprisonment and a \$10,000 fine. "For the second time within one week, we have taken action to stop the exploitation of a senior," said Crist. "In both of these profoundly sad cases, a family member was targeting a parent. It does not get much lower than this."

"Financial abuse and exploitation are among the fastest growing forms of elder abuse nationally," says Bob Blancato, national coordinator of the Elder Justice Coalition in Washington, D.C. He projects that the problem will only intensify, noting that 70% of this country's wealth is controlled by people age 50 and over.

If you feel you're being abused, tell close friends of your concerns and don't be afraid to go to a lawyer, says Les Kotzer, an attorney and author of "The Family Fight: Planning to Avoid It." Some, who may not be fully informed as to unforeseen problems, may feel inclined to use documents offered through other means as opposed to seeking legal services from an attorney. However, Mr. Kotzer cautions against utilizing do-it-yourself wills or purchasing estate planning documents from the Internet.

To guard against financial exploitation and other unforeseen problems, seniors should seek out competent legal and financial advisors to assist them with estate planning. If putting adult children in charge of an estate presents a problem, then it may be advisable to hire a third party who is not emotionally invested—such as an accountant or a bank.

One of the best ways to safeguard against financial exploitation is to give a trustworthy person power of attorney. Yet, many do not fully appreciate or understand the importance of taking this and other legal steps to protect their estates. If this is not made a priority, a large segment of our senior citizens may find themselves with little or no gold in their "golden years".