



GOLDEN YEARS TARNISHED WHEN FRAUD, IDENTITY THEFT STRIKES SENIORS
*ITAC, the Identity Theft Assistance Center,
offers tips for families on detecting fraud*

WASHINGTON, DC, May 25, 2010 –ITAC, the Identity Theft Assistance Center, today offered advice for families and caregivers on detecting the signs of fraud and identity theft against older or vulnerable adults.

“We see heart wrenching cases where older people are victimized by a con artist or a family member or friend and the anguish that follows,” said ITAC President Anne Wallace.

“Financial services employees are often the first to spot fraud and identity theft and alert the authorities. We want to share our experience with the families and caregivers of seniors so they, too, can be on the lookout for fraud.”

The 2010 Javelin Strategy & Research *Identity Theft Survey Report*, co-sponsored by ITAC, found that consumers over age 65 are the least likely age demographic to become victims of identity theft. However, identity fraud against older Americans may be under reported, especially if it is perpetrated by someone they know or with their consent – for example, the vulnerable adult willingly gives the perpetrator their social security number, date of birth, account numbers or other information under false pretences.

BITS, a division of The Financial Services Roundtable, recently published [*Protecting the Elderly and Vulnerable from Financial Fraud and Exploitation*](#), a toolkit to give employees guidance on how to identify and respond to fraud and abuse. In recognition of Older Americans Month, ITAC shares the “red flags” in the toolkit that can be useful for family members, especially if they help the senior with his or her finances:

- Vulnerable adult has no knowledge of a newly-issued ATM, debit or credit card.
- Discovery of a vulnerable adult’s signature being forged for financial transactions or for the titles of his or her possessions.
- A set of “out-of-sync” check numbers.
- A sudden flurry of “bounced” checks and overdraft fees.
- Transaction review shows multiple small dollar checks posting to the senior’s account in the same month. This could be indicative of telemarketing or charity scams.
- Large withdrawals from a previously inactive checking or credit account or a new joint account.
- Abrupt increases in credit or debit card activity.

- Sudden appearance of credit card balances or ATM/debit card purchases or withdrawals with no prior history of such previous use.
- Withdrawals or purchases using ATM or debit cards that are:
 - Repetitive over a short period of time;
 - Inconsistent with prior usage patterns or at times (e.g., late night or very early morning withdrawals by elderly customers, withdrawals at ATMs in distant parts of town by customers who don't drive or are house bound.)
- Vulnerable adult appears confused about the account balance or transactions on his or her account.
- A caregiver appears to be getting paid too much or too often.
- Significant increases in monthly expenses paid which may indicate that expenses for persons other than the customers are being paid.
- Sudden changes in accounts or practices, such as unexplained withdrawals of large sums of money, particularly with a vulnerable adult who is escorted by another (e.g., caregiver, family member, "friend") who appears to be directing the changing activity patterns.
- Vulnerable adult acknowledges providing personal and account information to a solicitor via the phone or email.
- Excitement about winning a sweepstakes or lottery.

About ITAC

ITAC, the Identity Theft Assistance Center (www.identitytheftassistance.org), is the national advocate for identity theft victims and a leading voice on identity policy. Millions of consumers have access to the ITAC victim assistance service through our members – the financial services companies who support ITAC and offer it as a free service for their customers. ITAC is dedicated to protecting all consumers through education, research and the criminal prosecution of identity crime. Through our partnership with Intersections Inc, ITAC's world-class victim assistance and identity management service is available to everyone through ITAC Sentinel® (www.itacsentinel.com).

Media Contact: Kate Ennis
kate@enniscommunications.com
(301) 580-6726