

Program aims to prevent elder financial abuse

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The Board of Supervisors voted unanimously on Tuesday to adopt a resolution supporting a new approach to combating financial elder abuse in El Dorado County.

The program, which was billed as having no direct fiscal impact on the county, consists of implementing a partnership between local financial institution, law enforcement agencies such as Adult Protective Services and Department of Social Services, to reduce the occurrences of financial elder abuse.

The main thrust of the new program involves teaching banks to recognize the signs of financial elder abuse, and making it their responsibility to report suspicious financial activities. The California Community Partnership for the Prevention of Financial Abuse, founded in Marin, is the original creator of this approach and has been invited to El Dorado County to integrate its solutions into our local institutions. The CCPFA's duties include training local banks to recognize the signs of elder abuse, raising community awareness, and educating seniors about the nature of financial abuse.

Advocates of this program who addressed the Board of Supervisors were the District Attorney's office and the Department of Community Services.

Sean O'Brien of the DA's office gave his "whole-hearted support" for adopting this countywide effort to combine law enforcement, county agencies, and banks.

O'Brien educated the board and the public on the key issues of financial elder abuse. The vast majority of financial abuse cases go undetected by the community, because the elderly are often socially isolated, and, unlike physical abuse that can leave telling signs, financial abuse leaves no tangible marks—until it is too late, according to O'Brien. Often, victims are also ashamed and embarrassed by the abuse, which makes them reluctant to report it themselves.

Only one or two cases were reported to the Adult Protective Services last year, said O'Brien, and, according to the Department of Community Services, "Fiduciary abuse is widely recognized as one of the most prevalent and difficult to detect forms of abuse."

Another critical element of the problem is that financial abuse of the elderly is often perpetuated by the victim's family. Children of the elderly are often the ones who have the power of attorney over their parents' finances, leaving little room for outside intervention.

All of these factors combined, make the banks "the front line of combating elder abuse."

Despite the fact that banks have a responsibility of confidentiality to their customers, Katherine Meyers, a member of the Fiduciary Abuse Specialist Team, said she is confident that banks will be responsive and favorable to the partnership idea.

"It builds a bridge," she said.

Meyers said that prior successes of the CCPFA in Marin and Contra Costa will serve as inspirational models to, and alleviate

doubts of the banks in El Dorado County.

CCPPFA offers a membership to banks that provides benefits in return for their cooperation. Benefits to the banks include employee training, and earning extra CRA credits, which enhances the ability of banks to grow.

Local banks have already shown encouraging signs of support, according to Meyers. In one instance a local bank suspected fraudulent actions on an elderly person's account, reported the situation to proper authorities, and swiftly froze the account's assets.

Three banks sent representatives to the first informational meeting in September about CCPFA, directed by Jennefer Duane. A second meeting, providing more in-depth information geared towards law enforcement agencies, local financial institutions and county agencies, will be held in early November.

According to Meyers, Duane has been the driving force behind bringing CCPFA to El Dorado County.

Meyers is looking to the county to lead the way for Northern California in implementing this program.

"It is the community coming together to work as a unit," she said.