



# **Elder Financial Abuse in the State of New Jersey and Strategies to address this Issue through my Church Community**

Prevention is better than Cure

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May, 2019

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## **Part I Introduction – Overview of the problem**

This paper focuses on the financial abuse of older adults. Elder financial abuse or exploitation is defined as “the fraudulent or otherwise illegal, unauthorized, or improper act or process of an individual, including a caregiver or fiduciary, that uses the resources of an older individual for monetary or personal benefit, profit, or gain, or that results in depriving an older individual of rightful access to, or use of, benefits, resources, belongings, or assets” (OAA, 1965). Since the financial crisis of 2008/2009, financial crimes against older adults have increased. Research reveals that American seniors lose around \$36.48 billion each year to elder financial abuse (True Link, 2015). It is increasingly common: Treasury Department data shows that U.S. banks reported a record 24,454 suspected cases of elder financial abuse to the Treasury Department last year, more than double the amount five years earlier (Hayashi, 2019). The 24,454 suspected cases reported in 2018 were up 12% from 21,839 cases reported in 2017, the previous record, and more than double the number reported in 2013. Additionally, the National Adult Protective Services Association reports that 1 in 44 elder financial abuse cases are ever reported (Khalfani-Cox, 2017).

While nationwide statistics are alarming around elder financial abuse, the depth and breadth of elder financial abuse varies by state. The personal finance website WalletHub conducted an analysis revealing that among states with the best elder abuse protections, New Jersey, where I reside, ranked 49th on that list (WalletHub, 2018). The WalletHub survey examined 14 key indicators of elder abuse protection in three overall categories. Data points included share of elder abuse, gross neglect and exploitation complaints, and the presence of elder financial abuse laws.

Different types of elder financial abuse include coercion through neglect and violence, draining joint accounts, frequent demands for money, theft of property, mismanagement of assets, investment schemes, street and internet scams, identity theft, real estate fraud, bequests, and life insurance, lodgers and roommates (Money Crashers, 2019). Perpetrators of elder financial abuse can be strangers to the victim, such as an aide who comes into the home to assist with daily activities, or they can even be someone that the victim knows and trusts, such as a friend, family member, or neighbor. Generally speaking, perpetrators can fall into one of five different categories: family members, caretakers, neighbors, professionals, and con artists; however, 90% of abusers are family members or trusted others (NAPSA, 2019).

Common examples of elder financial abuse crimes perpetrated by known and trusted individuals include using a Power of Attorney given by the victim to allow another person to handle his/her finances as a license to steal the victim's money, taking advantage of joint bank accounts, and using ATM cards or stealing checks to withdraw monies from the victim's accounts. Common examples of elder financial abuse crimes perpetrated by strangers include lottery and sweepstakes scams, home repair/traveling con men, grandparent scams (con artists scam grandparents out of their resources by posing as their grandchildren in distress), and charity scams.

Victims of elder financial abuse share certain commonalities. Perpetrators tend to go after victims who have cognitive issues or who are socially isolated, with few friends or family members close by. Significantly more fraud victims are childless (DeLiema, 2017). Fraud perpetrators take advantage of elders when they have no trustworthy friends or relatives to safeguard their assets. Additionally, fraud and financial exploitation victims perform poorly on

tests of cognitive functioning and financial decision-making following allegations of financial abuse (Lichtenberg, 2018).

Scope of Paper:

As an ordained deacon at Mount Olive Baptist Church in Hackensack, New Jersey, a primarily African American church, I have been involved in financial literacy for over 10 years. During this time, while conducting financial literacy workshops, I have noted an increase in the number of parishioners who have revealed that they were victims of elder financial abuse. For this local policy paper, the target population will be the congregations that comprise the 46 churches that are members of the United Missionary Baptist Convention of NJ, Inc. and their respective communities. The United Missionary Baptist Convention of NJ, Inc. is a statewide Baptist entity comprising 46 churches, of which my church, Mount Olive Baptist Church, is a member.

President - Rev. Dr. Marilyn M. Harris

1st Vice President - Rev. Andre' W. Milteer

2nd Vice President - Rev. Cedric J. McKoy

General Secretary - Rev. Linwood McNeil

Treasurer - Rev. Vernon Miller

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My objective will be to implement a strategy to reduce elder financial abuse cases in New Jersey by targeting member churches of the United Missionary Baptist Convention of NJ, Inc. and their respective congregations and communities.

While religion and religious institutions remain an important component of the lives of many Americans, religious organizations now more than ever realize the importance of

providing more than just spiritual teaching to their members. Although the last 30 years have seen significant declines in congregational membership in the United States, black religious congregations are less likely than white congregations to report attendance declines and are more likely to report growing by at least 10% ((Roozen, 2011). African Americans express greater confidence in religious institutions than Whites (Hoffman, 1998), which likely accounts for the relative strength of Black congregations despite overall declines in church membership in the United States. Historically, Black churches have been a central institution in African American communities' civic and spiritual life, which may account for Blacks' greater support (relative to the general population) for political and social activism of religious leaders on social issues (Pew, 2012). In addition, Black churches are over-represented in faith-based community organizing efforts to pressure legislators to support policies to improve the quality of life within poor and black communities (Brown, 2009).

## **Part II Previous Measures to Address the Problem and Key Stakeholders**

For decades, there has been significant interest in the issue of elder financial abuse at the local, state, and national levels. In line with this, there has been accompanying advocacy for policies and programs to address the issue. I will now outline some of the major measures put in place and the stakeholders involved in the various processes.

### (1) Elder Justice Act:

Over the last three decades, there has been a resurgence of hearings and reports being brought before the U.S. Congress to address the need for a federal response to the abuse, neglect,

and exploitation of older adults. Historically, the catalyst for states to provide adult protective services came with the passage of Title XX of the Social Security Act in 1974. The broad language in the Act gave permission for states to use Social Services Block Grant (SSBG) funds for the protection of adults as well as children. Amendments to the Older Americans Act (OAA) helped provide separate funding for elder abuse prevention and vulnerable elder rights protection activities, including establishing the Long-Term Care Ombudsman Program (LTCOP). Eventually, the Elder Justice Act would be enacted as part of the Affordable Care Act (ACA) (Colello, 2017). Provisions regarding elder justice were also incorporated in the Older Americans Act (OAA) reauthorization of 2006 (P.L. 109-365). Congress included several provisions related to elder justice activities in the OAA Amendments of 2006 (P.L. 109-365). For example, the law added various elder justice activities to be carried out by the Assistant Secretary for Aging. These provisions include responsibility for the Administration on Aging (AoA) to develop and implement elder justice systems and conduct an elder abuse national incidence study. It also required that the Assistant Secretary award funds for competitive grants to states to develop and implement elder justice activities under Title VII of the OAA.

In 2002, the 107th Congress introduced the Elder Justice Act (S. 2933) by then-Senator John Breaux. After that, the Elder Justice Act legislation was re-introduced in subsequent Congresses with Senate Finance Committee action on bills in the 108th, 109th, and 110th Congresses. In the 111<sup>th</sup> Congress, Senator Orrin Hatch introduced the Elder Justice Act of 2009 (S. 795), which addressed public health and social services approaches to the issue. A separate bill (H.R., 2006) was introduced in the House by Representative Peter T. King, which included criminal justice provisions in addition to the public health and social services provisions. The Senate bill (S. 795)

was incorporated into the Senate Finance Committee's health reform bill (S., 1796) and subsequently adopted in the Senate health reform bill (H.R. 3590), which became the ACA (P.L. 111-148).

From a funding and focus perspective, the Elder Justice Act essentially authorizes funds for several grant programs to protect older people living in community and institutional settings. Among the provisions authorized are grant programs to bolster the activities of state APS, LTCOP, and state surveyors of Medicare and Medicaid-certified long-term care nursing facilities. Grant programs also create incentives for employment and training of individuals who provide direct care services to people with disabilities.

(2) Task Force on Research and Development for Technology to Support Aging Adults (Tech4Aging):

A significant step in addressing elder financial abuse was a Task Force set up under the Obama administration on August 11<sup>th</sup>, 2016. The "Task Force on Research and Development for Technology to Support Aging Adults (Tech4Aging)" was set up by action of the National Science and Technology Council (NSTC) Committee on Technology to prepare a Federal Government research strategy that identified key research and development priorities for technologies that support aging adults and their care providers in ensuring healthy independence and social connections. One of the six primary capabilities identified as critical to individuals who wish to maintain their independence as they age is cognition, under which financial security is a key component. The work of this task force has continued into the current Trump

administration, with a March 2019 report addressing the issue of increasing sophistication, rapid changes, and frequent use of technological systems that create an environment in which older adults may be taken advantage of (Task Force on Research and Development for Technology to Support Aging Adults Committee on Technology of the National Science & Technology Council, 2019). As a result, they recommended a need to:

- a) Develop or adapt existing technological tools to simplify the financial decision-making process for older adults as they address the burdens of managing expenses and making life-changing choices.
- b) Examine the impact of the increased availability of financial health measures through technology or the internet and how these might affect decision-making after learning one's score, including how well a product works for a targeted population and specific purposes.
- c) Utilize technology to ensure that all adults have exposure to financial literacy training as part of their financial interactions. This will provide them with a more solid foundation on which to base decisions and help them plan for the future.
- d) Adapt interfaces for online banking and automated teller machines to support older adults.
- e) Regularly and publicly evaluate existing financial monitoring techniques for efficacy, feasibility, and acceptability, including methods employing third-party, read-only access to accounts, fraud detection, and notification, aggregated account monitoring for indicators of financial exploitation, and anomalous transaction alerts.
- f) Assess the efficacy of existing and developing technologies for identification, such as wearables, biometrics, and geolocation, to prevent elder financial exploitation.

- g) Convert existing tools for assessing financial capacity into electronic formats to allow wider use. For example, the Financial Capacity Instrument is a standardized psychometric instrument that assesses financial activities and abilities relevant to community-dwelling adults.<sup>21</sup> However, training is required to administer the instrument and interpret the results. Technology might reduce the need for training and make it more widely available.
- h) Advance understanding of the relationships between existing measurements of financial functioning and assessments of other types of functioning, such as computer use, driving, cell phone use, and mobility, to determine how non-financial deficits may predict declines in financial capacity.
- i) Improve risk prediction individually to increase the benefit from financial interventions.

What this all means is that elder financial abuse has been and continues to be a key area of focus, reaching as high up as the Office of the President of the United States. Additionally, the recommendations lay out a plan from a research and development perspective to improve technologies that will directly impact reducing elder financial abuse in the United States.

### (3) Reporting to the Adult Protective Services (APS):

As of April 2010, all healthcare professionals, law enforcement officers, firefighters, paramedics, or emergency medical technicians were mandated to report abuse of all types to APS (DoAS, 2019). A person making a good faith report to APS has:

- a) A right to confidentiality of his/her identity

- b) Protection from civil and criminal liability, as well as professional disciplinary action, including protection against retaliation by an employer
- c) Protection for providing information, records, or services related to a report of suspected mistreatment

The Adult Protective Services Act was created in 1993 to fulfill the need for specialized programming for vulnerable adults who need protection and are unable to protect themselves or who need assistance in dealing with an abusive, neglectful, or exploitative situation.

The way the process works in New Jersey is that a report is first made if there is suspected abuse, neglect, or exploitation (A. Straker, telephone interview with Christine Corley of the APS). An APS investigation follows, in which a thorough assessment of the potential at-risk adult is performed. Within 72 hours of the referral's receipt, a face-to-face meeting with the adult by a trained APS social worker occurs. During this meeting, the potential client will be interviewed privately. Other individuals or agencies that know the situation may also be interviewed. When the investigation is complete, a report is submitted to the APS Supervisor, who then consults with the social worker to determine if the adult is at risk of abuse, neglect, or exploitation. Suppose the decision is made that there is abuse, neglect, or exploitation. In that case, a plan is developed to remediate the situation and involve all the necessary network partners and parties.

(3) New Jersey - Department of Human Services (DHS)

In July 2012, the New Jersey Division of Aging Services (DoAS) was moved into the New Jersey DHS. This restructuring established a single access point for older adults, people with disabilities, and their caregivers regardless of Medicaid eligibility. Through the DHS, New Jersey adopted a State Strategic Plan on Aging to formalize its goals, objectives, and strategies for addressing the current and future needs of older adults and their caregivers. These goals align with those established by the U.S. Administration on Aging in its most recent Strategic Action Plan (New Jersey DHS, 2017), with one notable exception. In the wake of Hurricane Irene in August 2011 and Superstorm Sandy in October 2012, New Jersey added a goal to strengthen the aging network's ability to prepare for and respond to emergencies. Among these goals, the state committed to ensuring the rights of older adults and preventing their abuse, neglect, and exploitation. Responsibility for progress on this goal is split between the Office of the Ombudsman for the Institutionalized Elderly (OOIE), the Office of the Public Guardian for the Elderly (OPG), APS, and their judicial legal, law enforcement, and aging network partners.

New Jersey has seen several improvements due to the changes implemented by the DHS that are pertinent to combating elder financial abuse. The OOIE responded to 8,000 intake calls in 2016 compared to 7,000 in each of the previous years; increased the number of complaints investigated and closed from 5,009 in 2014 to 6,051 in 2016; developed two new resident's rights brochures, one for assisted living and the other for continuing care retirement communities; and established the requirement of criminal background checks for all new volunteers and revamped its volunteer training program. The APS increased trainings involving abuse, neglect and exploitation of vulnerable adults, targeting mandatory reporting professionals, and also convened an APS Best Practices Workgroup in 2014/2015 to review protocols and

incorporate National Adult Protective Services Association standards into a revised New Jersey APS Operational Manual. APS and the OPG implemented new tracking systems to identify primary triggers leading to guardianship requests, finding that financial exploitation was key for many petitions. This resulted in intensified partnerships with the State Attorney General's Bureau of Securities and Medicaid Fraud Unit, and the Division of Consumer Affairs. There is now an OPG unit that is dedicated to the criminal/civil prosecution of financial exploitation, resulting in recoveries for wards. Lastly, State Law created the "New Jersey Task Force on Abuse Against the Elderly and Disabled", discussed below.

(4) Formation of the New Jersey Task Force on Abuse Against the Elderly and Disabled

Governor Chris Christie, on May 23, 2016, signed a bill establishing the 11-member state task force called the "New Jersey Task Force on Abuse of Persons who are Elderly or Disabled." This task force was required to (S. 157):

- (a) Evaluate current policies that are designed to protect older adults and persons with disabilities from instances of abuse, neglect, and financial exploitation
- (b) Identify any existing circumstances that allow for the inadequate protection of older adults and persons with disabilities against instances of abuse, neglect, and financial exploitation
- (c) Develop recommendations for legislation, policies, and strategies that would provide a more effective and efficient means by which to protect older adults and persons with disabilities from instances of abuse, neglect, and financial exploitation.

The 11 members of the task force included the Commissioners of Health and Human Services, the Ombudsman for the Institutionalized Elderly, and the President of the New Jersey State Municipal Prosecutors' Association, or their designees, who would serve ex officio; the State Director of the AARP; a representative from Adult Protective Services in the Division of Aging Services in the Department of Human Services; and five public members having relevant knowledge of or experience in, matters related to the abuse, neglect, or financial exploitation of older adults or persons with disabilities. Additionally, the Governor would appoint three public members, the Senate President would appoint one public member, and the Speaker of the General Assembly would appoint one public member.

The bill also authorized the task force to solicit and receive grants and other funds made available for the task force's purposes. The Department of Homeland Security (DHS) must provide professional and clerical staff to aid the task force in performing its duties. In addition, the task force is entitled to call upon the services of any State, county, or municipal department, board, commission, or agency as available. The task force is further required, in executing its duties, to consult with associations, organizations, and individuals who are knowledgeable about the abuse, neglect, or financial exploitation of older adults and persons with disabilities. Members of this task force serve without compensation. However, they could be reimbursed for travel and other necessary expenses incurred in performing their duties within the limits of funds appropriated or otherwise made available to the task force for its purposes.

(5) Collaboration between the New Jersey Division of Consumer Affairs (NJDCA) and its Bureau of Securities and the North American Securities Administrators Association (NASAA):

On June 15<sup>th</sup>, 2012, the NJDCA and its Bureau of Securities joined the NASAA to offer tools to identify and report financial abuse or exploitation. Investment fraud is a concern, as victims can see their life savings depleted with little opportunity to recover financial stability. Additionally, consumers who believe they have been cheated or scammed by a business or suspect any other form of consumer abuse (NJDCA, 2012).

The New Jersey Bureau of Securities enforces New Jersey's securities laws and regulations (Cuccio, 2015). Its mission is to protect investors from securities fraud. The bureau registers, examines, investigates, and brings enforcement actions against brokerage firms and individuals believed to have committed securities fraud. Through its examinations of broker-dealers and investment advisers, the bureau looks for indicia of fraud on the elderly, such as unsuitable trading patterns or instances when certain riskier products, like non-traded REITs or illiquid private placements, are marketed to elderly investors. Other areas of the bureau's concern include telemarketers and investment professionals who offer 'free lunch' seminars, both being mechanisms sometimes used by unscrupulous individuals who seek to prey on unsuspecting elderly investors.

The mission of the Division of Consumer Affairs is to protect New Jersey consumers from fraud, deceit, and misrepresentation in the sale of goods and services (NJDCA, 2016). The Division comprises the Office of Consumer Protection, the New Jersey Bureau of Securities, the Office of Weights and Measures, the Legalized Games of Chance Control Commission, and 47

professional licensing boards that regulate more than 80 professions and occupations. The Division is also responsible for managing the New Jersey Prescription Monitoring Program, enforcing the New Jersey Controlled Dangerous Substances Act, and regulating the fundraising activities of charities in New Jersey.

(6) A More Active Role by Financial Institutions

New federal and state laws are prompting banks to take a more active role in addressing frauds and scams that target older customers. Banks are beefing up training programs for employees to detect, stop, and report issues without violating a customer's privacy. Financial institutions play a vital role in preventing and responding to this type of elder abuse. Banks and credit unions are uniquely positioned to detect that an elder account holder has been targeted or victimized and to take action. Banks are estimated to lose around \$1 billion in deposit fraud, which means that older adults stand to lose their retirement savings, while banks stand to lose their reputations. For these institutions, a balance must be maintained between helping to prevent this financial exploitation while simultaneously not infringing upon the rights of their customers (Lichtenberg, 2015). As such, three of the solutions identified to address the issue of financial exploitation at this level include (1) proactive planning between financial service providers and their customers, (2) continuous improvement efforts to educate financial services frontline providers about cognitive impairment, dementia, and its detection, as well as the increased ability to identify financial transactions that put the older adult customer at high risk for financial exploitation, and (3) a new person-centered method to assess financial decision making in older adults suspected of having cognitive impairment, dementia, or who may be at high risk for financial exploitation.

**Part III Critique of the Set Up:**

While the state of New Jersey is making many positive changes to address the prevalence of elder financial abuse, much of what has been implemented is reactive rather than proactive, meaning that it addresses cases after they have occurred or after they are reported. If we recall and put into perspective the statistic that 1 in 44 elder financial abuse cases are ever reported, that would leave 43 in 44, or 98%, unaddressed.

One important strategy is to address the under-reporting where elder financial abuse is concerned. Why are older adults reluctant to come forward to report or say something when they are suspicious that they are being taken advantage of? Research has already revealed that the most common perpetrators of financial exploitation are family members, caregivers, or others known and trusted by those who are being victimized. This can make individuals who are financially exploited all the more reluctant to come forward. Additionally, older adults often fear retaliation from these “trusted” individuals. In other cases where the perpetrator is not a trusted individual, victims are most often targeted who are socially isolated and/or have cognitive issues. More needs to be done to empower older adults to detect elder financial abuse and report their cases, as well as provide better supervision by way of the LTCOP.

Compared to many other states, New Jersey is not spending enough on elder abuse prevention, legal assistance development, and the LTCOP (Ursillo, 2018). These programs need to be better funded. As the demands and challenges facing these programs have grown, the program's resources have not kept pace. States that have more success in combating elder financial abuse, like Massachusetts, have significantly more expenditures where these programs are concerned with more specific targeting of the 65 and older population.

Regarding policies, New Jersey needs to make improvements where its elderly abuse laws are concerned. With elder financial abuse on the rise, there needs to be a greater focus on these specific legal issues. There needs to be more vigilance when it comes to elements such as estate planning, trusts, wills, conservatorships, guardianships, and other issues that confront older adults, as these are very often the same areas that perpetrators of elder financial abuse are targeting. The 2018 legislative session saw New Jersey addressing the financial exploitation of the elderly and vulnerable adults in a greater capacity.

Bill Number	Bill Summary
A.B. 196	Requires the Department of Human Services to ensure distribution to senior citizens of notice from Division of Consumer Affairs concerning risks and prevention of fraud.
A.B. 699 S.B. 317	Increases penalties for identity theft when victim is a senior citizen or veteran.
A.B. 701 S.B. 923	Creates new offense of theft by financial exploitation of a vulnerable person
A.B. 824 S.B. 1062	Establishes guardianship monitoring program in Office of Public Guardian for Elderly Adults.
A.B. 2522	Establishes centralized, statewide registry and auditing system for court appointed guardians.
A.B. 3167 S.B. 315	Creates offense of financial exploitation of the elderly.
S.B. 216	Creates crime of fiscal victimization against senior citizens or disabled persons.
S.B. 1049	Requires money transmitters to provide training materials to delegates concerning financial abuse and exploitation of elder adults.

The table above shows the bills passed in New Jersey's 2018 legislative session related to elder financial abuse.

Additionally, New Jersey needs to consider the introduction of elder abuse forensic centers, which already exist in several other states (Ursillo, 2018). This collaborative approach brings experts together to understand better, identify and treat elder abuse, and determine more efficient ways to successfully prosecute elder abuse cases and support the prevention of elder abuse

through greater awareness and education. Additionally, New Jersey would benefit from establishing more consistent and long-term working groups, which would foster the collaboration of experts in the field and allow for the extension of best practices to address elder financial abuse.

Finally, while New Jersey does do a good job when it comes to the frequency of assisted living facility inspections, it has been found that the quality of its facilities ranks lower than many other states (Ursillo, 2018). This means that a re-evaluation of the inspection process and the associated standards needs to be performed to understand where the gaps are.

#### **Part IV Policy Options**

When it comes to elder financial abuse, there is no “magic pill” that can be administered to solve the problem. Solving the problem of elder financial abuse will require the coordinated efforts of regulators, legislators, industry groups, aging services organizations, financial institutions and many others. Policy and practice must be coordinated and aggressive to achieve the desired results. In addition to putting measures in place to address cases of elder financial abuse, additional options need to be created which address prevention and which will serve to reduce the cases of elder financial abuse. I will now outline some of the key policy options:

##### **(1) Increased funding for elder abuse prevention, legal assistance development and the LTCOP.**

Compared to many of the other states and in particular those states that have success in reducing the cases of elder financial abuse (Massachusetts, Wisconsin, Nevada, Michigan and Arizona),

New Jersey spends some of the least amount of money on elder abuse prevention, legal assistance development and on LTCOP funding. New Jersey's expenditures per resident aged 65 and older are among the lowest in the country (Ursillo, 2018), which is one of the primary reasons why it is ranked 49th on the list of states with the best elder abuse protections. Given the gravity of elder financial abuse at present, New Jersey's government needs to dedicate significantly more financial resources to the effort if they intend to achieve positive outcomes.

Pros: Arguments can be made for increased funding by referencing the results and best practices from successful states.

Cons: Would require legislative review and approval; may result in reduced funding for other key programs.

## **(2) Amendment of APS law: Increased reporting of elder financial abuse beyond the mandatory requirement for professionals**

To improve the reporting of cases of elder financial abuse in New Jersey, additional requirements are needed beyond the current mandates for professionals who regularly engage with older adults. New Jersey's APS law needs to be further amended to make it mandatory for "any person" who has reasonable cause to believe that a vulnerable adult is the subject of abuse, neglect or exploitation to report that information to the APS (National Academies Press, 2003). This hybrid approach already exists in several states requiring "any person" and members of specific occupations to report, depending on the circumstances.

Pros: Model already exists in other states (best practices are within reach).

Cons: Would require legislative review and approval; may require additional funding for FTEs if volumes increase.

**(3) Increased/improved financial literacy/education programs for older adults, caregivers and community advocates.**

It is important that a review be performed around the effectiveness of current financial literacy/education programs focused on elder financial abuse. Several financial institutions have launched community-based speaker series on preventing exploitation. Many banks encourage their employees to visit retirement homes, civic clubs, and church groups to educate customers about how to recognize exploitation. Once an evaluation of these programs is performed and the most effective programs have been identified, an implementation plan needs to be developed to have them delivered to local communities via churches, community centers, and other grass-root organizations. Additionally, with perpetrators targeting older adults who are socially isolated, there is also a need to develop methods to bring these financially literacy programs directly to those who are not engaged in their communities. There needs to be greater awareness and education around the topic of elder financial abuse, its detection, prevention and remediation.

Pros: Numerous financial literacy materials already exist on the topic; many financial institutions and non-profit organizations are already engaged in this capacity and would welcome partnerships, easy to implement.

Cons: Limited data on the effectiveness of current programs.

**(4) In partnership with APS and LTCOP, develop a volunteer program that trains community volunteers in the areas of elder financial abuse detection and prevention.**

Similar to the LTCOP for volunteers, a program needs to be created for those wishing to volunteer their time as community advocates against elder financial abuse. Banks train their employees on various topics related to elder financial abuse including vulnerable customers, exploitation, scams, dementia, and community resources. Using these and other trainings as a base, community advocates would be trained to successfully identify cases or potential cases of elder financial abuse, and how to address these cases.

Pros: Model already exist with LTCOP for volunteers, so best practices can be leveraged.

Cons: May require additional resources and/or funding to support such a program.

**(5) Petition financial institutions to offer free or low cost third party online monitoring to all their customer's accounts that are 65+ years in age.**

Third party monitoring authorizes a third party to monitor your finances through free online banking (including email alerts for low balances and recent transactions) or through printed monthly statements (Lamagna, 2016). This would be especially beneficial when older adults have a helper accessing their accounts. The third party will be responsible for watching out for financial exploitation to see whether the helper is acting in a bank client's best interest. The third party will only have the ability to view the account and will not have the ability to perform transactions on their behalf.

Policies on signing up - opt out policy: While it is beneficial for all, the choice to sign up to use this technology is their/their caregiver's decision and client approval must be given before their nonpublic personal information is disclosed to third parties.

Pros: Low (\$5 per statement) or no-cost; easily implementable.

Cons: Privacy concerns.

**(6) Establishment of long-term working groups.**

New Jersey needs to develop more long-term and consistent working groups that focus on elder financial abuse. Additionally, the findings and recommendations of these working groups need to be made available to the New Jersey's aging services network and the public. In the past, working groups have been created for short periods of time and the results of their work and recommendations have not been shared publically. For example: In 2016, when Gov. Chris Christie signed the bill establishing the 11-member state task force on elder financial abuse, there was a 15-month mandate. While the establishment of this task force has been counted as a win, its results and recommendations have still not been communicated.

Pros: Framework exists from initial task force creation; best practices exists from other states.

Cons: Not enough information available around the success of the initial task force.

**Part V Recommendations**

My recommendation would be to first of all present my policy paper to the leadership of the United Missionary Baptist Convention of NJ, Inc. My proposal to the leadership team would be that of forming an elder justice center within the United Missionary Baptist Convention of NJ, Inc. with an initial focus on elder financial abuse. This elder justice center will be supported by both program staff and volunteers, with initial funding expected from the United Missionary Baptist Convention of NJ, Inc since they regularly fund key projects with a statewide focus and which have a direct impact on the communities that they serve.

The first task of this elder justice center would be that of establishing a working group made up of representatives from the key stakeholders that have been identified and others: APS, LTCOP, NJDCA, NASAA, the Court system, elder law attorneys, local universities, financial institutions, law enforcement, and long-term care facilities. This working group will be tasked with providing oversight to the elder justice center, helping to establish key relationships for the elder justice center, developing strategies that would provide a more effective and efficient means by which to protect older adults from elder financial abuse, and providing guidance in terms of ongoing program funding (including grants). We would also consult with working group members to delve deeper into the other policy options identified to look at their feasibility and possible execution.

In the first year of the formation of the elder justice center, it will focus on the following three of the programs identified from the policy options:

- (1) Increased/improved financial literacy/education programs for older adults, caregivers, and community advocates.
- (2) Develop a volunteer program that trains community volunteers in the detection and prevention of elder financial abuse in partnership with APS and LTCOP.
- (3) Petition financial institutions to offer free or low-cost third-party online monitoring to all their customer's accounts that are 65+ years of age.

The target population will be the congregations that make up the 46 member churches of the United Missionary Baptist Convention of NJ, Inc., and their respective communities. As such, a committee of champions will be formed with representation from each of the 46 churches.

To increase the success of the elder justice center, a continuous evaluation process will be put in place, which focuses on participant evaluation and program staff evaluation. Participant evaluation will involve the older adults completing a one-page survey at the end of programming sessions. Program staff evaluation will involve bi-weekly one-hour debrief meetings focused on participant evaluation results, successes, problems encountered, and their remediation for the previous two weeks, as well as planning for upcoming weeks. Additionally, both evaluations will be summarized into a report shared with senior program staff and the task force. The objective here is to create an environment that is metric driven for reporting purposes and that will ultimately aid in grant writing. Additionally, the feedback received from the evaluation process will be utilized to improve the overall programming experience to ultimately achieve the goal of reducing cases of elder financial abuse.

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