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DEPARTMENT OF FINANCE

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Idaho Commission On Aging

NEWS RELEASE

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DEPARTMENT OF FINANCE & IDAHO COMMISSION ON AGING RECOGNIZE WORLD ELDER ABUSE AWARENESS DAY

Idahoans Are Asked To Watch For Signs of Elder Financial Exploitation

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In recognition of World Elder Abuse Awareness Day on June 15, the Idaho Department of Finance and the Idaho Commission on Aging spotlight the importance of safeguarding Idaho's senior population by keeping a watchful eye for signs of elder financial exploitation and promptly reporting possible abuse to appropriate officials.

Elder financial abuse is rising with the rapid aging of the North American population, due in part to the amount of wealth seniors have accumulated throughout their careers and their increasing isolation.

"Our older population may be susceptible due to social or personal isolation, distance from family, caregivers, and other support networks," Department of Finance Director Gavin Gee said. "The days of aging in communities surrounded by generations of family members are fading into the past. We need as many ears and eyes as possible listening and watching for signs of suspected elder financial exploitation."

"While financial exploitation of our elder citizens is just one facet of our advocacy, we too want to express the importance of helping the elderly to protect what they may have saved a lifetime to achieve," said Sam Haws, Administrator of the Idaho Commission on Aging.

To help fight this problem, both agencies suggest watching for the following warning signs of suspicious behavior that may indicate potential elder financial exploitation:

- Has an elder moved away from existing relationships and toward new associations with other unknown "friends" or strangers?
- Has a new person entered the elder's life and shown an excessive interest in the elder's finances or accounts?
- Are you unable to speak directly with the elder despite repeated attempts at contact?
- Does the elder display unexplained excitement over a financial windfall or prize check and reluctance to discuss details?

If these sound familiar, The Department of Finance recommends contacting the agency at (208) 332-8000. Other types of elder abuse should be reported to Idaho's Adult Protective Services. You can find the nearest Area Agency on Aging office at http://aging.idaho.gov/protection.

Contact information for all state and provincial securities regulators, as well as adult protective services agencies and other governmental resources, is also available on the North American Securities Administrators Association's Serve Our Seniors website at serveourseniors.org.

More information about the Department of Finance can be found at http://www.finance.idaho.gov.