

Financial Abuse By Your Own Children?

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No one wants to believe their children or grandchildren would deliberately hurt them but it happens every day.

Daughter coerced 80-year old Mom into deeding her the multi-unit property Mom lived in and from which she received income to support herself. Daughter said she would pay the taxes and free Mom of that burden. However, daughter promptly sold the property and kept the money, leaving Mom with no place to live and no income.

As the U.S. economy tanked, many people felt they had to take what was "rightfully" theirs when they needed it, rather than waiting until a parent or grandparent died. Financial Elder Abuse has become a career, a way of life, for huge numbers of people in the 21st century.

A 68-year old was diagnosed with terminal cancer. Her only "friend" was her caregiver who received trips to the Bahamas, Hawaii and two cruises so she could care for her employer. But caregiver raided the bank account every time she got spending money for employer. She stole \$45,000 before employer discovered the situation.

Although the Elder Abuse statutes permit recovery of triple the amount stolen plus attorney's fees, most abusers spend or hide the money as soon as they acquire it. So litigating to recover stolen assets is almost useless.

What to do?

1. Protect yourself from scams by strangers, mail and telephone "deals,"

commercial sales and repair proposals. Never give out personal information unless you contact them and know who they are.

2. Go to your OWN attorney to draft estate planning documents. Never let a relative or friend convince you to name them on a legal document, especially a power of attorney or deed or to entice you to visit their attorney.

3. Recognize that you cannot believe or trust anyone who tries to give you advice that will benefit them.

At least 85% of financial abusers are family members. Another 12% are home health caregivers. Their motive, taking ownership of the elder's money, requires them to use other abuse techniques to reach their goal such as isolation from family and friends, preventing outside activities and doctor's visits.

They may not give the elder adequate nourishment and medication. Finally, they intimidate, instill fear and manipulate the elder into relinquishing control of their finances to the abuser. Worst of all, the elders are so fearful of being left alone, they deny being mistreated when Adult Protective Services tries to help them.

Recently, youngest daughter moved in, rent-free, with Dad when Mom died, bringing her three children and four grandchildren. Dad appointed her Trustee of his trust and Attorney in Fact.

She promptly put Dad's money into her own name, doling out funds to him when she wanted. She yelled when he didn't do what she wanted and made him feel stupid if he spilled something or fell down. She convinced him only she could care for him properly, didn't let other siblings do anything for or with him and insisted he grant her the house immediately or she would leave him alone with no one to care for him.

So Dad gave youngest daughter the whole house and disinherited the other five children. Dad denied he was being abused and insisted the gift was his idea but this is financial elder abuse.

Another daughter thought she would inherit Dad's money but 70-year old Mom, as surviving spouse, was scheduled to receive it from the bank after 40 days so daughter forged a check to herself and deposited the money in her own account before Mom could get it.

Elder Abuse is not going away. If you have any concerns that you are in danger of elder abuse, contact an Elder Law Attorney right away.

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