

Financial elder abuse

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What is financial elder abuse?

Financial elder abuse is theft or misuse of an older person's money, assets or property. It can take many forms, some of which are listed below.

- Withdrawing money without permission
- Selling an older person's home without consent
- Not repaying loans or not contributing to household expenses
- Pressured into giving or loaning money, possessions or property
- Misusing Powers of Attorney
- Pressured to make or change your Will
- Going grocery shopping and keeping the change
- Taking advantage of the sharing of resources within families and communities

Preventing Financial Abuse

Discover more about how it happens and what you can do to prevent and respond to this type of abuse.

[More information on Compass.info](https://compass.info)



Protecting Yourself from Financial Abuse

Discover nine steps you can take to protect yourself from financial abuse.

[More information on Compass.info](#)



The [National Elder Abuse Prevalence Study](#) highlighted that the most common form of financial abuse reported by older Australians was 'being pressured into giving or loaning money, possessions or property (41.5%).² Behaviour amounting to theft was reported by just over a third (34%) of those who reported financial abuse.³ Almost as common (31.4%) was failing to provide financial contributions or assistance (e.g. rent, food aged care/home service fees) as previously agreed.⁴

References

1. [National Elder Abuse Prevalence Study, 2021](#)
2. [National Elder Abuse Prevalence Study, 2021](#)
3. [National Elder Abuse Prevalence Study, 2021](#)
4. [National Elder Abuse Prevalence Study, 2021](#)