

Beat: News

FBI Springfield Warns of the Devastating Outcome of Elder Fraud

Criminals Taking Advantage

Springfield, Illinois, 10.05.2022, 19:54 Time

USPA NEWS - While the world's senior population grows, criminals are taking advantage of this vulnerable group making the elderly targets of fraud at an increasing rate. In some instances, victims' financial accounts are drained of a lifetime of savings with little hope of recovering the funds. This can cause significant harm to elderly victims' and their caregivers' daily survival.

According to the Internet Crime Complaint Center's (IC3) 2021 Elder Fraud Report, over 92,000 victims over the age of 60 reported losses of \$1.7 billion, a 74 percent increase in losses from 2020. Romance scams raked in the highest amount of dollar loss at more than \$432 million. Illinois residents reported total losses of almost \$50 million placing them 11th in the state-wide ranking.

Why seniors? Seniors are often more polite and trusting, have difficulty saying no, may be lonely or spend a great deal of time alone, may have diminished physical or mental capacity, are less likely to report the crime out of shame, and are often financially stable and own their homes.

Criminals often focus their efforts on seniors to exploit these characteristics, at times using intimidation or threatening violence, and wreaking havoc on victims' financial, psychological, and physical well-being.

"In addition to our commitment to investigating financial fraud schemes against the elderly, FBI Springfield is dedicated to prevention efforts," said FBI Springfield Field Office Special Agent in Charge David Nanz. "Efforts to increase awareness of the crime and educate not only the elderly, but also their family members, about the dangers of elder fraud and how to avoid becoming a victim goes a long way in protecting our seniors."

Seniors are encouraged to consider the following to avoid victimization:

Shred credit card receipts and old bank statements.

Close unused credit card or bank accounts.

Don't give out personal information via the phone, mail, or Internet unless they initiated the contact.

Never respond to an offer they don't understand.

Talk over investments with a trusted friend, family member, or financial advisor.

Require all plans and purchases to be in writing.

Don't pay in advance for services.

Don't pay for services via prepaid gift cards or cryptocurrency. Legitimate services will not request payment via prepaid gift cards or cryptocurrency.

Resist the urge to act quickly or secretly, which are frequent tactics used by scammers.

If you believe you are a victim of fraud or know a senior who may be—regardless of financial loss—and you are not under imminent threat, report the fraud to FBI's ic3.gov. DOJ provides an Elder Fraud Hotline to help with resources and with filing complaints to the IC3. 833-FRAUD-11 (833-372-8311). Victims can also call FBI Springfield at 217-522-9675 or submit a tip online.

Thank you for reading my article. These are merely my thoughts and insights based on the facts. I use only verified sources. No fake news here. I write about a variety of subjects, mainly things I want to research and know more about. You can check out my website – Small Village Life at smallvillagelife.com, where I share useful articles and news.

Wendy writes for the United States Press Agency and is a former columnist with the Fulton County Expositor, Wauseon, Ohio.

Source: FBI Springfield, Illinois press release May 6, 2022

Article online:

<https://www.uspa24.com/bericht-20712/-fbi-springfield-warns-of-the-devastating-outcome-of-elder-fraud.html>

Editorial office and responsibility:

V.i.S.d.P. & Sect. 6 MDStV (German Interstate Media Services Agreement): Wendy Westhoven, in Hungary

Exemption from liability:

The publisher shall assume no liability for the accuracy or completeness of the published report and is merely providing space for the submission of and access to third-party content. Liability for the content of a report lies solely with the author of such report. Wendy Westhoven, in Hungary

Editorial program service of General News Agency:

United Press Association, Inc.
3651 Lindell Road, Suite D168
Las Vegas, NV 89103, USA
(702) 943.0321 Local
(702) 943.0233 Facsimile
info@unitedpressassociation.org
info@gna24.com
www.gna24.com