

Victims of Digital Finance Abuse

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Moving in step with the evolution of technology is our society's increased engagement with it; including, and perhaps especially our elders. The Millennial and Gen Z generations are relatively privy to digital financial scams. Typically, we can recognize them in an instant. Evidence suggests, however, that this is not the case with older adults.

According to a report in 2024 from the FBI, scams targeting individuals aged 60 and older caused over **\$3.4 billion** in losses in 2023, with the average victim of elder fraud losing \$33,915 due to these crimes (1). According to another source, the elderly are particular targets of financial crime due to their perceived abundance of income and their potential inability or lack of desire to do anything about being taken advantage of (2).

Financial abuse is defined as “a tactic used by abusers to gain power and control in a relationship. It includes tactics to conceal information, limit the victims access to assets, or reduce the accessibility to the family finances (3).” Perpetrators of these crimes can range from close family members to strangers on the other side of the world. What ought we do (4)?

With no end to these types of crimes in sight, we must make an effort to educate ourselves and those around us (*particularly* our elders). This is why Justice Clearinghouse is hosting a webinar on Tuesday, April 1st, from 12:00 PM to 1:15 PM central time to raise awareness about the issue, recognize the types of financial fraud targeting older adults, identify how technology is used to perpetrate these crimes, and expore strategies to support older adult victims of financial abuse or fraud.

To register for the webinar, search “ovc.ojp.gov/events,” where you’ll find a link to the event. For more general information, visit the DMACC website and search for “National Crime

Victim's Right Week," where you'll find access to a plethora of resources *and* events happening on our campuses throughout the week.

Sources:

1. **Federal Bureau of Investigation.** (n.d.). *Elder Fraud in Focus*. Retrieved from <https://www.fbi.gov/news/stories/elder-fraud-in-focus#:~:text=Scams%20targeting%20individuals%20aged%2060,impacted%20by%20scams%20and%20fraud>
2. **National Council on Aging.** (n.d.). *Top 5 Financial Scams Targeting Older Adults*. Retrieved from <https://www.ncoa.org/article/top-5-financial-scams-targeting-older-adults/>
3. **Domestic Violence Services, Inc.** (n.d.). *Financial Abuse – Domestic Violence Services*. Retrieved from <http://caplanc.org/blog/financial-abuse-domestic-violence-services/>
4. **Office for Victims of Crime, U.S. Department of Justice.** (n.d.). *Silly Rabbit, Tech Isn't Just for Kids: Supporting Older Adult Victims of Digital Financial Abuse*. Retrieved from <https://ovc.ojp.gov/events/silly-rabbit-tech-isnt-just-kids-supporting-older-adult-victims-digital-financial-abuse>