It's Your Money: Protect Yourself from Financial Abuse

What is financial abuse?

When someone misuses your money, financial resources or property without your consent or understanding, it is financial abuse. It can happen to anyone for many reasons. Financial abuse often goes hand-in-hand with emotional abuse and can happen over a long period of time.

Who are the abusers?

Abusers can be family members, or caregivers. Even professionals you have hired to help you can be abusers. Abuse can include manipulating you, bullying you or threatening, pressuring or otherwise influencing you to obtain your money, property or other valuables.

Motivations for the abuse include financial problems or greed. Abusers may take advantage of trust, discretion or power that has been given to them. They may have a false sense of entitlement or they may feel that you don't need all of your money.

What can you do?

Use the simple steps on the back of this card to help protect yourself from financial abuse.

Alberta Health, It's Your Money: Protect Yourself from Financial Abuse, © 2013 Government of Alberta

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Steps to protect yourself:

- Keep your money in a bank or financial institution, not at home. Have regular cheques and payments deposited directly into a bank account.
- Arrange to have bills direct debited out of your bank account.
- Keep a list of all property, bank accounts and belongings.
- Write a plan for the repayment of money before you lend it to a relative or friend.
- Stay in touch with your friends.
- Plan ahead. Prepare a will with a lawyer's help and review it periodically to keep it up-to-date. Change it only after careful consideration.
- Ask a lawyer how a power of attorney can ensure your wishes are followed.
- Ask a trusted friend or family member to review all documents before signing.

If you are being financially abused, help is available. You can:

Start by calling the police. The police can help you determine if the situation is criminal in nature or not. They can also refer you to Victim Services and provide information on other community resources.

Confide in someone you trust. Talk to someone you trust about what is happening, like a friend, family member, public health nurse, social worker, home care worker, faith leader or doctor.

Keep a record. Write down what is happening to you. This will serve as a record and may help others assist you.

DON'T BLAME YOURSELF. It's not your fault. Ask for help because abuse of any kind is wrong. Many agencies and organizations in your community want to help protect your rights, safety and dignity.

For more information about elder abuse and the help available in your community:

Visit the Alberta Elder Abuse Awareness Network website at **www.albertaelderabuse.ca** or call the Alberta Family Violence Information Line toll-free at **310–1818.**

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