

- HOME
- FEATURES
- CALENDAR
- TECH TIPS
- GUIDES
- TO LIFE
- THE
- CENTER
- ABOUT



NEWSLETTER SIGNUP 

CATEGORIES

- LIVING/AGING
- TECH
- ENTERTAINMENT
- PEOPLE
- NEWS
- OPINION

JOIN



UPCOMING



Click! Come by the Senior Planet Exploration Center this week and check out our new digital photography group....

READ 

Scams: Are You Immune?

Kathleen Doheny, 05/20/2013, 9:30am
0 Comments

PRINT THIS
   

“Good afternoon. I’d like to tell you about an unbelievable financial opportunity.”
If you’re thinking you’d never fall for a line like this if someone called, knocked at your door or emailed you, you are probably a relatively social person with a healthy sense of your own value. Or you’re kidding yourself.

Two Risk Factors for Senior Scams

Who is likely to fall victim to a senior scam? New research has identified two powerful predictors. Turns out, those who are feeling most depressed *and* socially unimportant are at the highest risk of becoming fraud victims.


“We found the combination of depression and social status problems really impacted the vulnerability people had to becoming defrauded,” Peter Lichtenberg, PhD, a psychologist who directs the Institute of Gerontology at Wayne State University in Detroit, told Senior Planet.


With his colleagues, Lichtenberg studied 4,400 older people with an average age of 66; the oldest was 93. They answered survey questions asking about their health, income, assets, net worth, depression and social status (such as whether they feel useful and valued to loved ones).


They also reported if they had been the victim of financial fraud in the previous five years.

The majority had not, Lichtenberg emphasized. Less than 5 percent had been victimized, he found. Not surprisingly, those who were dissatisfied with their financial situation were more vulnerable.

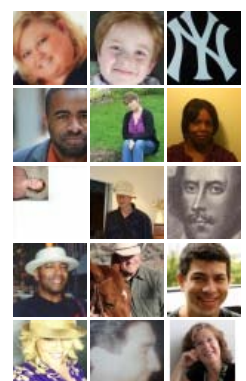
But those who were the least socially fulfilled were also more likely to be victims, and those who were the most depressed were even more likely to be defrauded. The combination of those two factors – depression and social fulfillment – really shot up the odds.

 Senior Planet

 Like You like this.

 Like

You and 1,752 others like Senior Planet. 1,752 people like Senior Planet.



FOLLOW US

A PROJECT OF



The Practices of Skilled Thieves

What's happening? Those who are depressed feel isolated, for one thing, Lichtenberg says. And those who don't feel socially fulfilled reported that they don't feel loved by those close to them, useful to loved ones, or appreciated and valued. These folks may be most likely to warm to the charming ways of thieves, who are often adept at making us feel important and valued, Lichtenberg says.

Skilled thieves know how to establish bonds quickly, he says. "Older adults defrauding other older adults often talk about grandkids," he said. That's their warm-up act. What better way to build instant trust and to bond?

The study, published in *Clinical Gerontologist*, didn't look at whether most fraud occurred in person or online, but Lichtenberg is certain that online fraud is increasing.

How to Scam-Proof Yourself

- If your social status is in the dumpster, "You have to really re-engage," Lichtenberg says. "Be involved in things you feel are meaningful."
- Check your trust level. "It's hard for all of us to accept we may be becoming too trusting," Lichtenberg says. Everyone tends to think with age comes the wisdom to judge character. But not always, he says.
- Take the investment fraud awareness quiz [by clicking here](#).
- Check in for advice at your local Area Agency on Aging. [Click here to find yours on a map](#).

Read More

[To read a summary of the study, click here.](#)

[Click here to get helpful information from the National Association of Personal Financial Advisors by clicking here](#)

[Features](#) [Living/Aging](#) [Money](#) [Research](#) [Scams](#)

[◀ PREVIOUS ARTICLE](#)

[NEXT ARTICLE ▶](#)

[◀ SEE ALL FEATURES](#)

LEAVE A COMMENT

Your email address will not be published.

NAME/SCREEN NAME COMMENT

EMAIL

Your comment will appear after it has been approved.

EMAIL ME WHEN SOMEONE REPLIES

ARGH!

Having trouble using
this site?

[click here to email](#)

us

[Site Policies](#) // [Feedback](#) // [Contact Us](#) // © 2013 OATS // [Website by Command C](#)