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## Wayne State's Peter Lichtenberg receives award to identify older adults at risk of financial exploitation

Published on July 16, 2015 at 4:37 AM · No Comments

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Peter Lichtenberg, Ph.D., director of the Institute of Gerontology at Wayne State University, won the Judge Edward Sosnick Courage to Lead Award for his extensive work to create ways of identifying older adults at risk of financial exploitation. The award is presented annually by the Oakland County SAVE (Serving Adults who are Vulnerable and/or Elderly) Task Force.

Financial exploitation of older adults is a rapidly growing problem affecting about one in 20 seniors each year. Lichtenberg created a set of scales and assessments of a person's ability to make sound, rational financial decisions and/or risk of being subject to undue influence. Initial studies confirm that the Lichtenberg Financial Decision-Making Screening and Rating Scales reliably profile an older adult's vulnerability to exploitation and ability to make significant financial decisions. Financial planners, bank personnel, lawyers, law enforcement officers and adult protective services employees would benefit from reliable methods to determine an older adult's capacity to make independent financial decisions.

"Peter was an easy choice for the award," said James Alexander, SAVE co-chair and Oakland County Circuit Court judge. "Implementation of the Lichtenberg rating and screening scales will further identify those at risk of financial exploitation, making us better able to stop the abuse at an early stage." The Courage to Lead Award recognizes a person who has taken a principal role in leading a campaign against elder abuse or had the courage to speak out against elder abuse and neglect in Michigan.

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Lichtenberg said he was humbled to receive the award "because there are so many unsung heroes in the fight against elder abuse, many of them far more deserving. I deeply appreciate the support and recognition of our efforts to prevent the financial exploitation of older adults."

**Source:**  
Wayne State University - Office of the Vice President for Research

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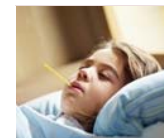
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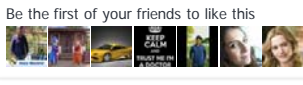
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