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Wayne State research finds psychological vulnerable older adults are more susceptible to experience fraud

April 25, 2013

Detroit – Researchers at Wayne State University, in collaboration with Illinois Institute of Technology, recently published a study advising clinical gerontologists in the field to be aware of older adults' needs for assessment of financial exploitation or its potential when working with highly vulnerable individuals.

Financial exploitation of the elderly is on the rise according to the National Association of Area Agencies on Aging, and the numbers are expected to continue to grow as Baby Boomers age. This exploitation, which includes telemarketing scams, fake home repairs, fake check scams, identity theft and more, costs approximately \$3 billion each year.

The study, "Is Psychological Vulnerability Related to the Experience of Fraud in Older Adults?" published in the recent issue of *Clinical Gerontologist*, is the first study to include prospective predictors of reported financial fraud victimization of older adults, and is the first to review financial exploitation of any kind with the same population from a psychological-vulnerability perspective.



"This study illustrates how we can enhance our understanding of this major issue by performing a clinical analysis instead of one that stops at epidemiological or broad population-based reviews," said Peter Lichtenberg, Ph.D., director of WSU's Institute of Gerontology and lead author of the paper. "Those in the clinical study showed characteristics of extreme depression symptoms and perceived low social-status fulfillment, thus showing they were more vulnerable to the experience of theft of scams."

The study included 4,440 participants. Those participants that were the most psychologically vulnerable with the highest levels of depression and lowest levels of social-needs fulfillment, experienced higher levels of fraud compared to those that were not vulnerable psychologically.

"One of the most significant findings of our study was with the most psychologically vulnerable population," said Lichtenberg. "The combination of high depression and low social-status fulfillment was associated with a 226 percent increase in fraud prevalence in this population. This supports our theory that depressive symptoms and lack of social-needs fulfillment have an effect on fraud prediction, and serves as a reminder to clinical gerontologists how psychological vulnerability can affect older adults' lives in a variety of ways.

The research team recommends that this population be assessed for the potential of financial exploitation, and this assessment should be a regular part of clinicians' toolkits when working with highly vulnerable individuals.

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Wayne State University is one of the nation's preeminent public research universities in an urban setting. Through its multidisciplinary approach to research and education, and its ongoing collaboration with government, industry and other institutions, the university seeks to enhance economic growth and improve the quality of life in the city of Detroit, state of Michigan and throughout the world. For more information about research at Wayne State University, visit <http://www.research.wayne.edu>.