

Scammers Target Seniors and Dependent Adults the Most - Ftcyber.com Issues Precautionary Steps to Protect Yourself

Victims of senior and dependent adult fraud may experience a loss of independence and a decline in their overall quality of life.



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/EINPresswire.com/ -- Senior and dependent adult fraud is a type of financial exploitation where someone takes advantage of a senior citizen or vulnerable adult for personal gain. This can happen in many ways, including through scams, identity theft, and fraudulent investments.

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Timothy Benson

In many cases, FTCyber.com witnessed that scammers often target senior citizens because they may have retirement savings or other assets that can be stolen. They may also be more trusting, or they have a lack of technical expertise than younger people. FTCyber.com found that this group is targeted for 'technical assistance in making transactions from banks to exchanges, leaving the life savings of the older generation in jeopardy. Several FTCyber.com clients include senior adult clients seeking justice and return of their life's work and inheritors who

have found their nest egg for future home purchases or other life-changing investments stolen by cryptocurrency frauds.

Another type of senior adult fraud is the infamous grandparent scam, in which scammers pretend to be police or a close friend of the grandchild and contact the grandparents claiming that the victim's grandchild has been in an accident or is involved in a crime. Scammers will then ask their targets to take out large sums of money or make a wire transfer to "save" their grandchild. The stories are unfortunate and endless.

How to spot senior and dependent adult financial fraud

One 89-year-old woman was persuaded to send large sums of money to a scammer after he

spent a week telephoning her and led her to believe he'd become a "friend."

A few signs may indicate someone is trying to commit this kind of senior or dependent adult fraud. These include:

- The person is overly friendly and tries to build a close relationship quickly
- The person asks probing questions about seniors' finances or personal life
- The person tries to win their trust by doing favors for them or offering financial assistance
- The person pressures them to make decisions quickly or changes the subject when they ask questions
- The person refuses to provide written information about their services or investment opportunities
- The person approaches them via social media or random spam chats by SMS or Whatsapp.

How to prevent senior and dependent adult fraud?

Senior and dependent adult fraud can significantly impact the lives of those affected. In many cases, the financial losses can be substantial, and the emotional toll can be even more significant. Victims of senior and dependent adult fraud may experience a loss of independence and a decline in their overall quality of life.

Timothy Benson, an expert in the [fund recovery process](#), says several factors contribute to senior and dependent adult fraud, including lack of technical expertise, age-related cognitive decline, social isolation, and financial abuse by family members or caregivers. Awareness of these risks is essential to help prevent senior and dependent adult fraud.

Several steps can be taken to help prevent senior and dependent adult fraud, including:

- Educating seniors about the signs of senior and dependent adult fraud
- Talking to their family members and caregivers about the issue
- Making sure that their financial affairs are in order
- Reporting any suspicious activity to the appropriate authorities
- Look for only legitimate financial advice
- Be suspicious of unsolicited phone calls, emails, or other communications from strangers. Please do not give out personal information unless they know whom they are dealing with.
- Never click on links or open attachments in unsolicited emails, even if they appear to be from someone known.
- If not sure whether an email is legitimate, contact the company or person directly using a priori information (information that preceded the email). Do not use the contact information provided in the email.
- Beware of offers that seem too good to be true.
- Be cautious about giving personal information or money to someone unknown.

-Consider carefully before responding to requests for help, particularly from strangers. Scammers often use emotional appeals to take advantage of good Samaritans.

What should be done if someone known has been a victim of a senior or dependent adult scam?

Many steps can be taken if someone has been the victim of a senior or dependent adult scam. Contact the local police department or sheriff's office, depending on the nature of the fraud. Also, contact a bank or credit card company. And if any personal information was given to a scammer, contact credit bureaus to place a fraud alert on the credit report.

The best way to go about it is to contact a [fund recovery company](#) such as FTCyber.com, which helps online scam victims to recover stolen funds. They offer the latest technology and data recovery services to identify and extract data from computers and other digital devices. They also provide forensic computer consultations on a variety of topics.

Once the victim contacts FTCyber.com, an authorized representative will arrange an interview with the victim. Information is collected from different sources such as government authorities, investigators, lawyers, and regulators used by their in-house team and external service providers to solve the case.

The scam can take both mental and financial toll on the victim. FTCyber.com makes it easy for its clients by collecting evidence, formatting explicable documents, liaising with authorities, engaging with legal experts, and utilizing state-of-the-art technology to trace funds and [fund recovery services](#).

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