



News Release

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ADULT FINANCIAL EXPLOITATION REPORTS JUMP 30 PERCENT IN SFY 2018

(RICHMOND, Va.) — The number of financially exploited Virginians climbed 30 percent, on the heels of a 20 percent jump the previous year, demonstrating the challenges faced by those who seek to stop this wrongdoing.

That was among the findings in the [annual review](#) by Adult Protective Services, which reports on allegations of Virginians age 60 or older, or incapacitated Virginians age 18 to 59, who are abused, neglected or exploited. Overall, in state fiscal year 2018, there were 31,436 reports of abuse, up almost 16 percent from the previous year.

“We believe the growth in reports suggest that people recognize signs of adult abuse and are increasingly willing to speak out over concerns about the welfare of a family member, neighbor or friend,” said Paige McCleary, director of the Adult Protective Services Division of the Virginia Department for Aging and Rehabilitative Services.

Financial exploitation had the highest jump among the categories of abuse, neglect or exploitation while accounting for 13 percent of all substantiated reports, behind self-neglect (54 percent) and neglect (19 percent). The Piedmont region had the highest number of reports overall, 8,185, while southwestern Virginia had the lowest, 3,203.

DARS recently won a three-year, federal grant of up to \$610,993 to assist its overall efforts in prevention and providing services in responding to those abused.

“We hope to counter the problems of abuse, neglect and exploitation with new federal funding to develop additional training for new local APS workers and strengthen data collection for the national reporting system,” said DARS Commissioner Kathryn A. Hayfield.

The report also noted the growing movement by financial institutions to protect their clients. The General Assembly passed legislation last month to strengthen the ability of banks, credit unions and similar institutions to act on suspicions that a customer is being exploited.

Since SFY2014, the number of such reports ballooned almost 252 percent; the most recent analysis recorded 2,592 reports by financial institutions.

This is the second APS division annual report since DARS released a report on the growing issue of adult financial exploitation at the request of the General Assembly, which had directed the agency to convene stakeholders and develop recommendations to fight the problem. That 2016 report estimated the annual cost to elderly and vulnerable Virginians at \$28.2 million but possibly as high as \$1 billion, as many cases go unreported. Individuals who are financially exploited are often targeted by a relative or someone they know, and are usually age 60 or older.

The 2018 Adult Protective Services Division annual report, which includes figures for regions and localities, is online at <http://bit.ly/2TXc1Hr>. Suspensions of adult abuse, neglect or financial exploitation may be reported to a local department of social services or by calling the toll free APS hotline at 888-832-3858.

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The Virginia Department for Aging and Rehabilitative Services, in collaboration with community partners, provides and advocates for resources and services to improve the employment, quality of life, security, and independence of older Virginians, Virginians with disabilities, and their families. For more information, visit www.vadars.org or follow DARS on Facebook at www.facebook.com/vadars or Twitter at @vadars.