

NEED FOR ACTION TO PREVENT THE FINANCIAL ABUSE OF ELDERS AND ADULTS WITH DISABILITIES

SM 8 and HM 10

A Memorial Creating a Task Force to Make Recommendations to Enact Civil and Criminal Penalties for the Abuse of Elders and Adults with Disabilities

NATIONAL STATISTICS

1. Adults over 65 years of age comprise 14.9 % of the American population, with projections predicting a growth in this percentage nationally. See, United States Department of Justice, Elder Abuse Statistics, www.justice.gov.
2. Elder abuse is typically under-reported, because its victims are unable or afraid to report the mistreatment they receive. See, Centers for Disease Control and Prevention, Elder Abuse Prevention, www.cdc.gov. However, available data from state Adult Protective Service agencies shows an increasing trend in the reporting of elder abuse. See National Center on Elder Abuse, Statistics and Data, www.ncea.acl.gov.
3. Nationally, approximately 1 in 10 Americans aged 60+ have experienced some form of elder abuse which includes physical abuse, emotional abuse, sexual abuse, financial exploitation, neglect and abandonment. Estimates of elder financial abuse and fraud costs to older Americans range from \$2.9 billion to \$36.5 billion annually. See National Council on Aging, Elder Abuse Facts, www.ncoa.org. Older adults living in rural areas are more likely to demonstrate risk factors for elder abuse. See United States Department of Justice, Elder Abuse Statistics, www.justice.gov.
4. Family members are the most common perpetrators of financial exploitation of older adults. *Id.* Elder abuse often affects those who are dependent on others for activities of everyday life. See, National Institute on Aging, Elder Abuse, www.nia.nih.gov.
5. Approximately 5.1 million Americans report having some kind of dementia with most states expecting to see an increase in Alzheimer's disease. As dementia increases so does the risk of experiencing all forms of abuse. *Id.* While research on abuse of elders with dementia is inherently difficult, certain studies show that 47% of participants with dementia had been mistreated by a caregiver with up to half experiencing some form of abuse. *Id.*
6. Approximately 1 in 8 of American adults has a disability. See National Center on Elder Abuse, Abuse of Adults with a Disability, www.ncea.acl.gov.
7. Adults living with a disability are at a higher risk of exploitation than adults living without a disability. Often, the abusers of adults with disabilities are friends, family members, caregivers or service providers. See, Abuse of People with Disabilities, www.collegeofdirectsupport.com.
8. Adults with disability may have difficulty communicating concerns over abuse they encounter, including financial abuse, or they may fear reporting a person upon whom they are dependent for their care. See, Financial Abuse of Individuals with Disabilities, www.specialneedsalliance.org.

9. For both elders and adults living with disabilities, the consequences of financial exploitation can be devastating and eviscerate already modest resources of those individuals who need money to pay for assisted living, supplemental needs and other care costs, placing added burden on State and Federal benefit programs.

NEW MEXICO STATISTICS

1. At least 430,000 adults living in New Mexico are over the age of sixty years.
2. According to the U. S. Census Bureau, 23% of New Mexicans aged 18 to 64 have a disability. New Mexico's ALTSD estimates that almost $\frac{1}{3}$ of all New Mexicans age 65 and older, or more than 112,000 seniors, are living with disabilities, and that 31,000 adults in New Mexico are directly suffering from Alzheimer's disease or related disorders.
3. Approximately 12% of all claims substantiated by New Mexico's Adult Protective Services involve financial exploitation as a basis for the claim.
4. New Mexico has virtually no legislative framework imposing civil or criminal penalties for the financial abuse of elders or adults with disabilities.

Please Support SM 8 and HM 10 to create a task force to develop recommendations for the passage of legislation in this State to stem the tide of growing financial abuse of vulnerable adults. If you have questions, please contact SM 8 sponsor Senator Jerry Ortiz y Pino or HM 10 sponsor Representative Deborah Armstrong.

For additional information, please contact Senior Citizens' Law Office (Ellen Leitzer) at 505.265.2300 Ext. 210 or Gregory MacKenzie at 505.888.1188.

SELECT RESOURCES

AARP

<https://www.aarp.org/politics-society/advocacy/caregiving-advocacy/info-2015/fight-against-elder-abuse.html>

ABA Commission on Law and Aging

https://www.americanbar.org/groups/law_aging/

https://aemqa.americanbar.org/content/dam/aba/administrative/law_aging/explanation_for_APS_IA_LTCOP_citations_chart.pdf

Centers for Disease Control

<https://www.cdc.gov/violenceprevention/elderabuse/definitions.html>

Consumer Financial Protection Bureau

<https://www.consumerfinance.gov/consumer-tools/managing-someone-elses-money/>

Department of Justice

<https://www.justice.gov/file/1098056/download>

FINRA

<https://www.finra.org/media-center/news-releases/2018/new-finra-rules-take-effect-protect-seniors-financial-exploitation>

Journal of Elder Abuse and Neglect

MetLife Study of Elder Financial Abuse

<https://www.giaging.org/documents/mmi-elder-financial-abuse.pdf>

National Center on Elder Abuse

<https://ncea.acl.gov/About-Us/What-We-Do/Policy/State-Laws.aspx>

National Institute on Aging

<https://www.nia.nih.gov/health/elder-abuse>

Special Needs Alliance

<https://www.specialneedsalliance.org/the-voice/financial-abuse-of-individuals-with-disabilities>

United States Securities and Exchange Commission

<https://www.sec.gov/files/elder-financial-exploitation.pdf>