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Elder Fraud

Law Enforcement Action Aimed at Those Who Victimize Senior Citizens



(<https://www.fbi.gov/image-repository/bowdich-elder-fraud-press-conference-022218.jpg>)

FBI Acting Deputy Director David Bowdich speaks at a February 22, 2018 press conference announcing elder fraud charges as Attorney General Jeff Sessions and others look on.

A coordinated law enforcement action aimed at those who prey on senior citizens has resulted in charges against more than 250 subjects who collectively victimized more than one million mostly elderly Americans.

“The Justice Department and its partners are taking unprecedented, coordinated action to protect elderly Americans from financial threats, both foreign and domestic,” said Attorney General Jeff Sessions. “Today’s actions send a clear message. We will hold perpetrators of elder fraud schemes accountable wherever they are.”

Using a variety of scams, criminals charged in the nationwide sweep caused losses of more than \$600 million. The cases, which spanned the globe and claimed victims in every U.S. state, include criminal, civil, and forfeiture actions and were coordinated through local, state, and federal law enforcement agencies and international partners.

Elder fraud “is a serious and growing threat,” said David Bowdich, acting deputy director of the FBI, who attended a press conference at the Department of Justice in Washington, D.C., with other federal law enforcement partners to announce the results of the nationwide sweep and to encourage victims to come forward.

Last year, the FBI opened more than 200 financial crime cases that involved elderly victims, Bowdich said. The investigations covered a range of crimes, from investment frauds to reverse mortgage scams. Often, the cases involved “outright theft by people the victim should have been able to trust, to include their attorneys, financial advisers, and, even more egregious, their guardians and caregivers.”

“These fraudsters view our seniors as prime targets.”

David Bowdich, FBI acting deputy director

Fraud schemes against the elderly also include a variety of mass mailing and telemarketing frauds such as lottery phone scams, romance scams, grandparent scams, IRS imposter schemes, and others. Many of these schemes are perpetrated by criminals outside the United States. All of the schemes have one goal: to trick and deceive senior citizens into turning over their hard-earned savings.

“These fraudsters view our seniors as prime targets,” Bowdich said. Many senior citizens have large nest eggs saved over decades. At the same time, they may not be technologically savvy. The scammers also know that elderly victims often don’t report being victimized either because they feel guilty or embarrassed, “or because they don’t even realize they are being scammed,” Bowdich explained.

Other agencies participating in today’s announcement included the U.S. Postal Inspection Service and the Federal Trade Commission, which actively investigate elder fraud, and, like the FBI, offer educational material and other resources to senior citizens so they can become more aware of the threat.

“While criminals see the elderly as trusting people with money,” Bowdich explained, “we see them as national treasures. The elderly are the cornerstone of this country. Many of them sacrificed for their families ... for their nation.” He added, “We understand how devastating a fraudulent scheme against elderly victims can be, not just financially, but emotionally, mentally, and even physically.”

Sessions and others at the press conference—including a woman whose elderly grandmother committed suicide after losing her life savings to scammers—encouraged senior citizens and their caregivers to report elder fraud to the authorities so that these “despicable con artists” can be brought to justice. “I hope that no victim of fraud feels ashamed,” Sessions said. “This can happen to anyone.”

To report elder fraud to the FBI, visit your local FBI office, call 1-800-CALL FBI (225-5324), or file a complaint online at the FBI’s Internet Crime Complaint Center at www.ic3.gov (<https://www.ic3.gov/default.aspx>).

Resources

- Justice Department Coordinates Nationwide Elder Fraud Sweep of More Than 250 Defendants (<https://www.fbi.gov/news/pressrel/press-releases/justice-department-coordinates-nationwide-elder-fraud-sweep-of-more-than-250-defendants>)
- FBI, This Week: Global Sweep Addresses Growing Elder Fraud Threat (<https://www.fbi.gov/audio-repository/ftw-podcast-elder-fraud-sweep-022318.mp3/view>)