

5 Easy Ways to Protect Seniors from Financial Abuse

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Hello, my name is Chris Sakas managing principal and branch manager here at Pintler Wealth Management Group

Today, I'll be sharing five essential strategies to safeguard you and your loved ones from financial abuse. Let's dive in.

1. **Facilitate Discussions:** Prevention starts with awareness. Initiate regular family conversations about the various forms of financial abuse.
2. **Simplify Finances:** This can involve reducing the number of credit cards, consolidating bank accounts, and setting up automatic bill payments. Simplification makes it easier for seniors to track and monitor their finances.

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3. **Regular Monitoring:** It's important to consistently review your financial statements for suspicious activity. Key warning signs include unusual withdrawals or transfers, missing deposits, odd charges, or changes in spending patterns.

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4. **Secure Legal Documents:** Ensuring that all legal documents (such as wills, trusts, and powers of attorneys) are regularly updated and securely stored is crucial.

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5. **Exercise Caution in Sharing Information:** Emphasize the critical importance of never sharing personal information over the phone unless they are the one initiating the call.

By implementing these strategies, we not only protect our seniors from financial predators but also empower them with the confidence and tools to manage their finances safely.

I hope you've found this information valuable, should you have any questions or need further assistance, don't hesitate to contact us at Pintler Wealth Management group.

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