



Why are the elderly being targeted for consumer fraud and scams?

Studies show that the elderly – individuals aged 60 and over – are targeted more frequently by financial fraud and scams than other age groups. A recent MetLife Study of Elder and Financial Abuse found that in 2010, \$2.9 billion (yes, that’s billion with a B) was stolen from the elderly through financial fraud, scams, and exploitation. Additionally, research conducted by the Federal Trade Commission found that 80% of telemarketing scam victims are over the age of 60.

So why are the elderly being targeted? The answer to that questions lies in the fraudsters’ perception of their elderly victims. There are several factors that make elders more attractive targets, and they are each based on generalizations that fraudsters buy into.

First, fraudsters think that the elderly are easier to confuse, and therefore more likely to fall for their con. The scammer believes that the longer he or she can keep an elderly person talking, the more likely the victim will become wrapped up into the fraudster’s story. If you are given a long story about why a stranger needs your personal information, you should end the conversation immediately. Do not allow a fraudster to confuse or intimidate you into giving out your bank information or social security number.

A second reason why crooks target the elderly is that they believe that elders are more trusting of others. The current generation of individuals aged 60 and over are more likely to make small talk with a complete stranger, whether in person, over the phone, or by email. Remember, just because a voice on the other end of the line knows your name telephone number does not mean that they should be trusted. Do not be afraid to just hang up!

Finally, fraudsters target the elderly because they are unlikely to report the crime. Some elderly victims feel embarrassed that they have fallen for a scam. Others fear that family members will think they are unfit to manage their own finances. These fears and insecurities should not stop you from filing a police report and a fraud complaint if you believe you have been a victim of fraud. There is no chance to prosecute these crimes unless the authorities are notified. Additionally, if the crime goes unreported, it will not be publicized and it is more likely to happen again to others.

If you think that you have been the victim of financial fraud, you should contact your local police department and consumer protection agency. You can find contact information for other helpful consumer protection resources by clicking on the “Resources” link on our website. I have also provided links to some national consumer advocate groups below.



- [Consumer Financial Protection Bureau's Office of Financial Protection for Older Americans](#)
- [AARP Scams and Fraud](#)
- [Better Business Bureau Scam Stopper](#)
- [Federal Trade Commission Bureau of Consumer Protection](#)
- [National Association of Consumer Advocates](#)

For more information on consumer fraud and scams, including helpful preventative tips and contact information for other community resources, contact Stetson University College of Law's Elder Consumer Protection Program by e-mail at elderconsumers@law.stetson.edu, or by telephone at (727) 562-7888.