

**Testimony before House Judiciary Committee**

**\*\*Support\*\***

**House Bill 745 – Office of the Attorney General –  
Senior and Vulnerable Adult Asset Recovery Unit**

**March 5, 2020**

On behalf of the National Association of Social Workers, Maryland Chapter (NASW-MD), we would like to express our support for House Bill 745, Office of the Attorney General – Senior and Vulnerable Adult Asset Recovery Unit.

Financial abuse of older and vulnerable adults is an epidemic in our state and our country. According to the U.S. Securities and Exchange Commission, up to 6.6% of older adults are victims of financial exploitation. It is also the fastest-growing form of abuse. In Montgomery County, for example, financial exploitation is the second most frequent form of abuse investigated; last year Adult Protective Services in that county investigated 408 cases of financial exploitation, 35% of all investigations in FY 19. Given that most cases go unreported, the numbers are probably much higher. Studies indicate that for every documented case of elder financial exploitation, 44 went unreported.

Financial abuse costs older Americans over \$2.6 billion dollars annually. The harm to older and vulnerable adults goes far beyond money, however. Those who have been financially abused increased morbidity and mortality, depression and social isolation. Elders who are abused, even modestly, have a 300% greater chance of death each year than those who were not abused.

As social workers in geriatric settings, we have seen heartbreaking cases of elders who lose everything they have, usually at the hands of relatives and others close to them who take advantage of the elder's trust to steal their money and their property. We have seen adult children trick seniors into signing over the deed to their homes, then evict their aged parents. We have seen adult grandchildren convince their grandparents to co-sign loans that the younger people have no intention of repaying, thus saddling the seniors with ruinous debt. We have seen nieces and nephews abuse powers of attorney to clean out their elders' bank accounts, leaving them unable to afford their rent or their medications. We have seen elders stripped of all resources by relatives so that they had to leave their beloved continuing care communities and move to inadequate care homes where they face further abuse and neglect.

Most victims of financial exploitation never recover their losses. They don't have the funds or the knowledge to pursue civil actions against their abusers; often there are no civil or criminal consequences for these crimes.

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This bill would allow the Office of the Attorney General to continue its important work in recovering assets in cases of financial exploitation against vulnerable and older adults and would allow for additional staff for the unit so that more victims could be helped.

This bill will help elder and vulnerable victims of financial abuse to regain their assets, their dignity, their lives.

We urge you to vote YES on HB 745.

Thank you,

NASW-MD Committee on Aging