



ARKANSAS SECURITIES DEPARTMENT RECOGNIZES JUNE 15 AS WORLD ELDER ABUSE AWARENESS DAY

CHECK FOR WARNING SIGNS OF SUSPECTED FINANCIAL ABUSE

Little Rock, Arkansas (June 15, 2021) — In recognition of World Elder Abuse Awareness Day on June 15, the Arkansas Securities Department (Department) reminds financial professionals and the public throughout Arkansas to be on the lookout for signs of elder financial abuse or fraud.

Financial abuse or exploitation could occur if older Arkansans have diminished capacity or trust the wrong person with their funds, securities, property, or other assets. Fraud may occur when bad actors intentionally set out to obtain access to their target's money or assets.

“A trusted friend or family member can be a wonderful resource. But sometimes people take advantage of the people or assets in their care,” Securities Commissioner Eric Munson said. “Taking the time to understand the warning signs of fraud or financial abuse and the steps that can be taken to report such abuse are key to helping those who cannot help themselves.”

The North American Securities Administrators Association (NASAA), of which the Department is a member, has developed resources to help call attention to the red flags of fraud and suspected financial abuse. The “Guarding the Guardians” publication provides examples of exploitation and information on how to report suspected elder financial abuse.

Examples of suspected financial abuse include:

- No explanation for large account withdrawals.
- No awareness or understanding of financial decisions.
- Large loans or gifts made without regard to financial security.
- Social isolation.

This publication as well as other resources to help seniors are available on NASAA's Serve Our Seniors website (serveourseniors.org).

Commissioner Munson asks anyone with suspicions of possible senior financial exploitation to contact the Department at (800) 981-4429 or ASDInfo@arkansas.gov.

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