

Upcoming Events

April 4: Go Rangers! Opening Day for Rangers baseball!



April 15: Shred Fest

April 18: Income Tax Filing Deadline

May 30: Memorial Day Holiday. Our office & the NYSE will be closed.

June 16: Identity Theft Seminar

Inside this issue:

Senior Scams— What to look for	1
Protecting Against Eldercare Abuse	2
Fact vs. Fiction	2
Eldercare Abuse—Cont.	2
Resources	3
DFP Happenings	4



Dignum Financial Partners

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Senior Scams—What To Look For

We live in a technology driven world now, which can be a great convenience, but can also make us very vulnerable to scams. Scams happen to all of us, but sadly even more so to seniors. Below are some common scams to look for:

Gift card scam: This one is popular around the holidays where people buy gift cards at kiosks in grocery and big box stores. Evil-doers scratch the back of the card to reveal an identification code and PIN number, then place the card back in the kiosk. When money is added to the card, the scammer can drain the funds before it's given as a gift. Make sure and look at the back of the card before you buy, and if it looks like it's been tampered with, notify the store and choose another card!

Charity fraud: Bogus or dubious charities also surface around the holidays. Beware of phone solicitation and door-to-door requests. Some technically legal solicitations are done by paid professionals who may keep up to 90% of the gift for themselves.

IRS fraud: This scam preys on fears and emotions of its victims. It starts with a call purporting to be from the Internal Revenue Service warning there's a warrant for their arrest for non-payment of taxes. The only way to avoid arrest is to pay the "fine" by credit card, or by obtaining a gift card loaded with the amount of the fine and giving crooks the card number. Remember the IRS will NEVER call you unsolicited for the first contact, and they will NEVER tell you to go out a buy a gift card to pay a fine.

Tech support scam: The victim gets a call or pop-up message claiming to be from Microsoft or another trusted company. The scammer says the company has detected dangerous viruses on the victim's computer and he or she needs to navigate to a website and follow steps to allow the "tech support team" access to the computer. From there, scammer can lock up the computer and charge a ransom to release it and its information. Or, they can load malware that tracks keystrokes, stealing passwords, credit card numbers and personal information.

Imposter scam: Con artists are ruthless and clever. A common scam involves calling a victim on the phone and posing as a relative, often a grandchild, who is in trouble in another country. Committed criminals do research, often through obituaries, and know the intended victim has lost a partner and is in an emotional state. Pair that with a list of grandchildren from the obituary, and the crooks are ready to operate.

Resources: AARP Foundation runs a toll-free hotline staffed by trained volunteers. Victims or potential victims of financial fraud may call 877-908-3360 for assistance. The team manning the phones has a list of agencies across the country that help prevent, investigate, and prosecute fraud.

Source: AARP/Transamerica

Financial Fact vs. Fiction

Fiction: Financial Planning is all about planning for retirement.

Fact: Although preparing for the future is an important part of financial planning, it's not the only focus. A sound, well-conceived financial plan takes both your present circumstances and future goals into consideration. Following a financial plan doesn't mean you have to make huge sacrifices now or put your immediate life goals on hold.

Fiction: It's too early to start talking to my parents about their finances.

Fact: Member of the Sandwich Generation—those who are taking care of aging parents while supporting their own children—often come under serious financial and emotional stress. As your parents move into retirement, it's wise to plan ahead for any financial and legal responsibilities they may expect you to take on. Although these topics can be difficult to discuss, it's important to start the conversation early—for your parents' sake as well as your own. By planning ahead for any financial assistance and other care they may require, you'll help ensure that everyone's needs are met.

Source: *Commonwealth*

Protecting Against Elder Financial Abuse

What is elder financial abuse?

- Taking money or property of an older person or a person who is vulnerable due to physical or mental disability
- Fraudulently signing for elderly people or forging their signatures
- Coercing or using undue influence to get an older person to sign a deed, will, or power of attorney
- Taking or using an older person's property or possessions without permission
- Promising care in return for money or property and not fulfilling the promise
- Using deception to gain a victim's confidence

Who are the most common abusers?

- Family members
- Caregivers
- "Con" artists
- Strangers
- New "sweethearts"

Warning signs—Money Management Changes:

- Sudden reluctance to discuss financial matters, which previously was a matter of course
- Sudden, unusual, or unexplained withdrawals, money movement, account transfers, or other changes in financial situation
- Changes in investment style
- Older individual is denied access to his or her funds or account statements
- Signatures seem suspicious or forged
- Abrupt or unexplained changes in wills, trusts, powers-of-attorney documents, and beneficiary designations

Warning signs—Behavioral and Physical Changes:

- Older individual is fearful or distressed
- Older individual becomes excessively distrusting or suspicious
- Deterioration in ability to understand or remember
- Problems understanding or remembering financial information
- Change in appearance or decline in personal hygiene
- Older person accompanied by caregiver or family member who is overly protective or intrusive
- New "best friends" or "sweethearts"

Warning signs—Social Changes

- Social isolation (of elder and/or caregiver)
- Grief
- Dependence on another to provide care
- Spouse, adult child, or grandchild financially dependent on elder
- Depression, mental illness, alcohol, or drug abuse

Continued on Page 3

Elder Abuse—Continued

Undue Influence:

Undue influence is a person's use of his position of trust, authority, or power to take unfair advantage of an elderly or vulnerable person, preventing the victim from using his or her free will, inducing the victim to do something he or she would not otherwise have done.

- Older person now depends on the direction of another person to conduct a transaction
- The other person is overly concerned about the older individual's finances
- The other person speaks for the older person, even when both are present
- The other person seems dependent on the older individual for financial support
- The other person pressures the older person to make certain transactions

Prevention Measures:

- Be wary of strangers in or around home
- Stay active; remain socially engaged
- Report any suspected mistreatment of older or vulnerable people
- Be aware of warning signs and red flags
- Monitor financial activity

Report financial abuse:

- Employees and/or advisors at financial institutions
- State Adult Protective Services (APS)
- Law enforcement

More resources:

- National Center on Elder Abuse: www.ncea.aoa.gov
- U.S. Administration on Aging, finding help in your community, tools: www.eldercare.gov
- National Committee for the Prevention of Elder Abuse: www.preventelderabuse.org
- National Association of Area Agencies: www.n4a.org
- Senior Net provides older adults education and access to technology: www.seniornet.org
- Elder Web—research site for information on aging, eldercare, and long term care. Information on legal, financial, medical and housing issues along with research and statistics.: www.elderweb.com

Source: Wells Fargo Advisors

Steps to accessing your account online

To view your account online:

1. Visit our website at dignumfinancial-partners.com.
2. On the left hand side of the screen, click on "Access My Accounts".
3. Click on the Investor360 button.

If you have never accessed your account online and would like to get started, please feel free to contact us. We will be able to get you all set up in less than 5 minutes!



Don't forget to follow us on Facebook and Twitter as well!



Long-Term Care Insurance Gets An Increase in 2016 Tax Deductible Limits

For eligible long-term care premiums that may be included under medical care expenses—according to Section 213(d)(10) of the Internal Revenue Code—the 2016 deductible limit is \$1,460 for people who are at least 50 years old but not more than 60, and \$3,900 for those older than 60 but not over 70.

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*Dignum Financial Partners does not provide legal
or tax advice. You should consult a legal or tax
professional regarding your individual situation.*

DFP Happenings

- On April 15, we are hosting our “Shred Fest” on-site shredding service at our office. Start collecting all that unwanted paper and watch your e-mail inbox for more information coming soon!
- **Monday, April 18 is the tax filing deadline! This is also the deadline to fund your IRA and Roth IRA accounts for 2015.**
- May 9-14, Kim will be attending the Commonwealth Leaders Conference in Maui.
- On June 16, we will be hosting a seminar on Identity Theft. More details to come.
- On a personal note, thank you all for your many cards of condolence for the loss of my mother. The care and support I have received from so many was overwhelming. Thank you.

