



High Profile Cases Shed Light on Elder Abuse and Guardianship

D.C. Area Estate Planning Attorney Explains Why Senior Citizens May Fear Their Own Family

(Vienna, VA)— A New York jury recently convicted 85-year old Anthony Marshall and his estate attorney on charges of defrauding Marshall’s now deceased mother, New York socialite Brook Astor. Jason Smolen, a principal with [SmolenPlevy](#), says this case has shed much needed light on a growing national crisis of elder abuse. “We’ve seen it too many times. Elderly individuals work and save their entire lives, only to fall prey to financial abuse,” says estate attorney Jason Smolen.

According to a study published earlier this year by the Metlife Mature Market Institute, Virginia Tech and the National Committee for the Prevention of Elder Abuse, the annual financial loss by victims of elder financial abuse is estimated to be at least \$2.6 billion dollars. The perpetrators of elder financial abuse are typically not strangers and most are people who have gained the trust of the older individual, including business and service professionals and very often family members.

Jason Smolen says estate planning safeguards such as guardianships can prevent or bring elder abuse to an end. “Appointing someone you trust as a guardian over your finances and medical decisions if you are incapacitated can be a huge road block for exploiters,” says Smolen. “Unfortunately, in some cases, it’s the guardian who takes advantage of the situation and mishandles the money”. Smolen offers the following tips to safeguard seniors:

- Consult with an attorney regarding future plans: power of attorney, will reviews and updates, and care giving arrangements.
- Avoid making one child or family member as the fiduciary. Having more than one trustee or a bank trustee can help avoid allegations of mishandling the estate.
- Stay organized-closely track your possessions, mail, and finances.
- Do not sign anything or give anyone money without consulting someone you trust
- Family members should watch for warning signs that include: changing spending habits, sudden changes in financial management, anxiety over personal finances, fear of a caregiver, and new “best friends”.

According to elder abuse experts, the increased aging of the population, social changes, and technology advances will lead to a dramatic increase in the opportunity for a growing level of elder financial abuse.

Jason Smolen is available to discuss elder financial abuse and other estate planning issues. Media contact: Celina Fabrizio at 614-245-1113 or celina@onthemarcmedia.com