

# CONVERSATIONS FOR CAREGIVERS



## Protecting Loved Ones from Financial Exploitation and Scams

February 25, 2026  
12pm - 1pm

### SESSION NOTES

Below is a summary of the topics and items discussed on the **February 25, 2026** session of **Conversations for Caregivers: Protecting Loved Ones from Financial Exploitation and Scams**.

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### SESSION TOPICS

Exploitation vs. Scams | Scope of Problem | Top Scam Types  
AI & Deepfakes | Warning Signs | Protection Strategies

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### EXPLOITATION VS. SCAMS

- **Elder Theft** involves a trusted person — family member, caregiver, or professional — stealing an older adult's assets
- **Elder Scams** occur when an older adult transfers money to a stranger or imposter for a false promise or benefit
- Scams are widely underreported — only an estimated 15% of victims report, meaning real numbers may be 5–7x higher

### SCOPE OF PROBLEM

- IC3 reported **147,000 complaints** from adults 60+ in 2024 — a 46% increase from 2023
- Financial losses reached nearly **\$4.9 billion** in 2024, up from \$500 million in 2018
- FinCEN estimates actual losses at **\$28.3 billion** when accounting for unreported cases
- Florida, Virginia, Maryland, and DC all saw dramatic increases — Florida losses up 359% from 2020–2024

### ANATOMY OF A SCAM

- **Initiating Contact:** Phone, text, email, social media, dating sites, online games, or mail
- **Creating Urgency:** Scammers exploit emotions — fear, excitement, sympathy — to override logical thinking
- **Requesting Payment:** Gift cards, cryptocurrency ATMs, wire transfers, Zelle, Venmo, and PayPal — always with urgency

### ANATOMY OF A SCAM

- **Investment Scams** (highest losses): Fake investments and fabricated websites; "pig butchering" combines fake relationships with crypto investing — DOJ seized \$15 billion from one operation in October 2025
- **Tech Support Scams:** Fake pop-ups and company impersonation; can install malware to monitor devices remotely
- **Romance/Confidence Scams:** Fake profiles on dating sites or social media; scammers build trust and isolate victims from family

- **Business Email Compromise:** Phishing emails impersonating trusted companies using subtle address alterations (e.g., "rn" in place of "m")
- **Government Impersonation:** Exploits respect for authority; remember — government agencies contact by mail, not unexpected calls or texts



## AI & DEEPFAKES

- Voice cloning, deepfake video, and AI-generated text make scams significantly harder to detect
- Polished grammar and realistic video calls can no longer be trusted as signs of legitimacy
- Red flags: unnatural blinking, lighting issues, excuses to avoid spontaneous video, overly formal messaging

## WARNING SIGNS

- Increased secrecy, unusual anxiety, or mood changes
- Withdrawal from family and defensiveness when asked questions
- Caregivers and professionals must follow all applicable mandated reporting laws for vulnerable adults

## PROTECTION STRATEGIES

- Have **regular, positive conversations** about scams — repetition builds healthy skepticism and prevention habits
- **Pause and verify** before acting on any unsolicited contact; always use official sources
- Keep a **trusted tech support contact** identified before you need one
- Use **gel ink pens** for checks and paper forms — chemicals used by scammers cannot remove gel ink
- Enable **multi-factor authentication** on all accounts; set up passkeys where available
- **Freeze credit**, check reports regularly, and set up an **IRS Identity Protection PIN**
- **Close unused accounts** (Zelle, Venmo, PayPal) to reduce exposure

## HOW TO REPORT

- **IC3.gov** — FBI's Internet Crime Complaint Center
- **FTC** — ReportFraud.ftc.gov
- **Local Adult Protective Services** — required for mandated reporters

## KEY TAKEAWAYS

- Everyone is a target — scams are designed to trigger emotion, not exploit intelligence
- Losses are growing faster than victim counts — scammers are extracting more money per victim
- AI has made verification more critical than ever
- Prevention starts with regular, positive conversations and building awareness habits over time
- Pause, verify, and talk to a trusted person before taking any action involving money or personal information

## Q&A HIGHLIGHTS

**Q1:** Can families buy insurance to recover scam losses?

**A:** Identity theft policies can help cover costs to restore your identity, but there is no widely available insurance that reimburses scam losses directly. Legal Resources members should check whether their employer offers an identity theft protection plan, which may include up to \$2 million in coverage and 24/7 restoration services.

**Q2:** What is a money mule?

**A:** A money mule receives money or goods obtained illegally and transfers or ships them on the scammer's behalf — often without realizing it. The activity is illegal regardless of intent, and some older adults have had to be informed by U.S. District Attorneys that they were unknowingly participating in criminal activity.

**Q3: Why use a gel ink pen for checks?**

**A:** Scammers use chemicals to strip standard ink from checks while leaving the signature intact, then rewrite the check to their benefit. Gel ink dries into the paper and cannot be removed. The same applies to any sensitive paper forms being mailed.

**Q4: How do you prevent Publishers Clearinghouse impersonation scams?**

**A:** Don't engage — and report it. Scammers move on when tactics stop generating results. Even reporting without a financial loss gives law enforcement additional leads.

**Q5: Do you need a separate passkey for every device?**

**A:** It's best practice, but using the same biometric across devices is still more secure than a traditional password. For a full breakdown, visit ROSE's YouTube channel or watch the February 18th LRSeminars.com session on password managers.

**ABOUT OUR SPEAKER:**



**JOYCE PETROWSKI**

***ROSE (RESOURCES, OUTREACH TO SAFEGUARD THE ELDERLY)***

Joyce Petrowski launched ROSE in August 2021 following a personal experience with a loved one who was victimized by a romance scam. ROSE is a registered 501(c)3 nonprofit dedicated to preventing the financial exploitation of older adults through education and advocacy. In 2026, ROSE is expanding to Washington State and launching a licensing program to bring scam prevention education to communities nationwide.

**DISCLAIMER:** This summary highlights key webinar points and questions. For comprehensive details, view the full seminar at [LRSeminars.com](https://www.LRSeminars.com).

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