

Elder Financial Exploitation by the Numbers

According to their 2015 report on Elder Financial Abuse (the Report), True Link Financial estimates that a total of \$36.48 billion is lost annually by U.S. adults over 65 years of age to elder financial abuse.²



The Report estimates that of the \$36.48 billion lost, \$12.76 billion is lost as a result of "criminal fraud"³, \$6.67 billion is lost to "caregiver abuse"⁴ and \$16.99 billion is lost to activity that may not be explicitly illegal, where "misleading or confusing language is used and often combined with social pressure and tactics that take advantage of cognitive decline and memory loss to obtain a senior adult's consent to take his or her money."

¹True Link Financial, (2015). The True Link Report on Elder Financial Abuse 2015. True Link Financial is not a governmental entity and it is not supervised by this Department

Where Do I Report Abuse?

If the situation is an emergency, always call 9-1-1 first.

Adult Protective Services, or APS, may be reached at 1-888-APS-Tenn, or 1-888-277-8366. Online reporting to APS can be made by completing the form at: <https://reportadultabuse.dhs.tn.gov/>

Any illegal exploitation or abuse of elderly or vulnerable adults may be reported to local law enforcement officials in the area of the victim.

The Tennessee Bureau of Investigation can be contacted at the following locations:

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|--------------|--------------|
| Headquarters | 615-744-4000 |
| Memphis | 901-379-3400 |
| Jackson | 731-984-6600 |
| Cookeville | 931-526-5041 |
| Chattanooga | 423-634-3044 |
| Knoxville | 865-549-7800 |
| Johnson City | 423-434-6424 |

If you have concerns or questions about a financial institution, you can contact the Department at 1-800-778-4215. Complaints regarding financial institutions can be filed with this Department at the following: <https://first.tn.gov/Complaints/UI/Default.aspx>

You can also contact the Department to request a hard copy of the consumer complaint form to complete and return.



Contact Information:

Consumer Resources Section

Phone: 800-778-4215

Email: tdfi.consumerresources@tn.gov

Tennessee Tower, 26th Floor

312 Rosa L. Parks Avenue

Nashville, TN, 37243



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Elder and Vulnerable Adult Abuse-Financial Exploitation

Department of Financial Institutions



