



"Serving Those Who Have Served"
MILITARY RETIREE NEWSLETTER

<http://www.cnrc.navy.mil/Ventura/index.htm>



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This newsletter is for retirees of all the United States uniformed services, veterans, and their spouses and survivors. The articles are to inform the reader concerning their benefits and changes that are taking place at the time of the writing. Because of limited space the reader may be directed to the Internet or provided a telephone number for more information.

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**Financial Elder Abuse
(part 3 of 3)**

The last two issues discussed how to report suspected elder abuse and how you can prevent becoming a victim of elder abuse yourself. This closing article relates to financial abuse which is the theft or embezzlement of money or any other property from an elder.

Warning signs include:

- Elder is isolated or lonely with no visitors or relatives. Family members or caregiver isolate the individual, restricting the person's contact with others.
- Elder is not given the opportunity to speak freely or have contact with others without the caregiver being present.
- Unusual bank activity such as withdrawals from automatic teller machines.
- Signatures on checks and documents that do not resemble the elder's signature.
- Lack of personal amenities – appropriate clothing and grooming items.
- Change in spending patterns, such as buying items he or she doesn't need and cannot use.
- Numerous unpaid bills when someone else has been designated to pay the bills.
- The appearance of a stranger who begins a new close relationship and offers to manage the elder's finances and assets.

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Financial Elder Abuse (continued)

While financial elder abuse can take many forms, the most widespread abuses include telemarketing fraud, identity theft, predatory lending and home improvement and estate planning scams.

- Telemarketing fraud accounts for estimated \$40 Billion/year and AARP found 56% of telemarketer calls are to people aged 50 or older. If the offer is too good to be true it is probably a scam. Ask for the caller's company name and address. Ask the caller to send you written material to study before you make a purchase. I guarantee they will hang up before you do. Don't give any caller your credit card number or any other form of personal identification.
- You can protect against identity theft by shredding charge receipts, bank statements, expired credit cards and offers for new credit cards. Never give out your Social Security number or any other personal account numbers over the phone unless you initiated the contact and are familiar with the institution. Do not have your Social Security number printed on your checks.
- Home improvement scams are often committed by both telemarketers and door-to-door individuals who offer to repair your driveway or your roof. They offer a low price and require it be done immediately. If you need repairs, get several bids from established businesses.

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Financial Elder Abuse (continued)

Do obtain the contractor's license number and check with the Better Business Bureau. Insist on and check out referrals.

Don't rush. Don't accept work from an unlicensed contractor. Insist on a written contract that specifies materials, a completion date and a payment schedule that pays for work as it is being done. Really good contractors often do not ask for a down payment before work starts however some do request a down payment in order to buy materials particularly if materials are a big part of the work to be done. One other point is not to allow contractors into your house unless you are present. It can be too tempting for a contractor employee to pick up valuables as they walk through.

- Predatory lending occurs when unscrupulous lenders pressure elders into high-interest loans or home equity loans for home repairs, debt consolidation or to pay health care costs knowing the elder cannot afford to pay off the loans and as a result possibly lose their home or end up paying excessive fees or other costs.

- Estate planning includes wills, trusts, powers of attorney, advance healthcare directives and joint tenancies. The hazards are that the elder receives undue influence to execute estate planning documents in favor of a specific person. The best remedy is to carefully choose trustworthy people to act as agents, successor trustees or conservators when preparing estate planning documents. If you suspect there is a problem, you can always amend or end a power of attorney, a will or a revocable trust.

Did You Know?

As of September of last year, in Ventura County alone there are approximately 4,640 military retirees and 980 surviving spouses (SBP annuitants). Our annual DOD retirement and SBP income amounts to over \$116,700,000....that's \$116.7 million/year we bring to Ventura county. And that number does not include VA benefits. So if and when issues arise that might affect military retirees you can use these figures to show we have a significant and positive impact on the community we live in.

Recognizing Ed Pagliassotti

Ten years as a RAO volunteer

Ed retired from the USAF in 1987 with 23 years of service. Finally after settling in Oxnard in 2001 he joined the RAO in April 2002. In addition to the regular duties of a RAO volunteer he also serves as the unit's training officer and editor of this newsletter.

The Retired Activities Office welcomes retirees and adult family members from any branch of the military community to serve as RAO volunteers. Call us at 805-982-1023 or stop in Monday to Friday between 8 AM and 4 PM.

☺ Crazy Questions ☺

- * How old are you before it can be said you died of old age?
- * Why is the show called unsolved mysteries? If they were solved they wouldn't be mysteries.
- * How come people tell you not to stand in front of an emergency exit when if there was an emergency surely you would run through it?
- * Does a two-humped camel store more water than a one-humped camel?
- * If you pamper a cow, do you get spoiled milk?
- * If they have angel food cake on earth, do they have people food cake in heaven?
- * You know the signs on restaurant doors -- No Shirt, No Shoes, No Service? What if someone goes in with no pants? Would the restaurant still have to serve them?
- * Why do we say we're head over heels when we're happy? Isn't that the way we normally are?
- * If bald people work as chefs in a restaurant, do they have to wear hairnets?
- * Why do sleeping pills have warning labels that state: 'Caution: May Cause Drowsiness'?

Dates to Remember

Sept 3	Labor Day
Sept 9	Grandparents' Day
Sept 22	First Day of Autumn
Oct 8	Columbus Day
Oct 31	Halloween