

WTE October 2, 2015: “Elderly are too easy targets”

CST of October 4, 2015: “Elderly are vulnerable to financial exploitation”

My commentaries on predatory lenders provoked lively discussions, both within my online readers group and in personal conversations.

“We know of a couple in church with a reverse mortgage. Their health is now to the point that they need help, but cannot afford to leave their home to move to Whispering Chase or a similar place,” one reader wrote. It seems, the couple owe more to their lender than what they can get if they tried to sell their house.

In personal exchanges, the subject turned to scammers who prey on the elderly. One friend explained that her dad, age eighty-eight, was targeted twice by the thieves. In each instance he received a phone call about a grandson in jail. The first time, the scammer pretended to be the grandson’s friend trying to raise money for legal fees. He sent Grandpa to a supermarket to purchase Green Dot prepaid debit cards, which would be used to fund the legal fees. The plea for money included the urgent request: “Don’t tell his parents, please!”

Fortuitously, the supermarket vendor got concerned because of the number of card purchases and alerted the authorities.

The second time, Grandpa requested a ride from a neighbor to the bank to withdraw a large sum. The request raised a red flag with the neighbor, who said, “You must call your daughter about this”—and made sure the call was made from the neighbor’s home.

“The same call happened to my dad,” another woman said. “But Dad called me and asked about my son. I reminded him that we all had dinner together yesterday. How can the boy be in jail in Mexico today?”

“My mom got a call, ‘Grandma, I need your help with money’,” piped up a listener, explaining that grandma recognized that the call was not from her grandson, because “He never called me ‘Grandma’ in my life.”

Why do people become vulnerable to this kind of exploitation? One reason is, oldsters frequently live alone. Also, they have little knowledge of the daily goings-on in the lives of their adult children and grandchildren. All too often, oldsters are not cognizant of the fact that, today, the identity of anyone can be researched online. Predatory scammers possess the details of connections formerly known only to immediate family members.

In my native Germany, the custom persists of aged parents living with their offspring. Often they occupy the second (or first) floor of the family home. This is possible because 1.) German families typically have only one child, at most two, and 2.) the families don’t own the amount of stuff that American families do; hence, there is room for aged parents. Intergenerational conflict exists, of course, but it’s accepted as par for the course. I use to marvel at my cousin’s dealing with her Alzheimer-stricken mother, who could be cantankerous and spiteful. My cousin, who worked from home, devised a rule: She and her retiree husband would take two weeks annually to get away while Mother resided in a nearby rest-home. Each time Mother fought tooth and claw, certain she was being abandoned, for she was unable to remember her daughter’s and son-in-law’s previous vacation.

A couple of years ago I visited a Chinese friend. Her aged parents co-exist in her tiny apartment in Beijing. She told me they would love to live with her brother in the south of China; he has a small child they want to raise. The mother’s parents, however, preempted them.

In China where, typically both parents hold down jobs, it has become the norm for grandparents to raise the grandchild. This is because the mandatory retirement age is 55, set by the government to provide jobs for young people. China enforces the draconian measure by compensating the retirees accordingly. My friend took me to the tiny apartment of retired friends. Since there's little to do, they sit around playing online video games or card games.

Beijing offers free exercise equipment in its parks, and free t'ai chi instruction with beginning and advanced practices, which my friend (who has opted to remain childless) faithfully attends. Her parents, however, don't leave the apartment in favor of communal exercise. They prefer online entertainment.

Living into high old age as we do today, often growing physically or mentally impaired, can become a problem in any country. In the end, it is up to the younger family members to deal with the situation as best they can. In the United States, as I know from my own adult children, jobs and social obligations keep them running the treadmill. Though it hurts them in the end, adult children often fail to "talk turkey" with aged parents, making sure they don't fall prey to financially destructive schemes. This means, of course, that each party acknowledge without rancor that the oldster's brain and body no longer function at peak.