

**Memorandum of Understanding
for Reporting Instances of Financial exploitation
to the County Elder Adult-at-risk Agency**

Between
_____, ("Financial Institution")
and
_____ County "Elder Adult-at-risk Agency" (phone _____)

1. When reports may be made by the Financial Institution.

The Wisconsin elder abuse statute, defines financial exploitation in Wis. Stat. §46.90(1)(ed). Wisconsin law requires mandatory reports of financial exploitation from certain persons and facilities, but financial personnel are voluntary reporters. The elder abuse statute, provides that:

Any person, including an attorney or a person working under the supervision of an attorney, may report to the county department, the elder-adult-at-risk agency, a state or local law enforcement agency, the department, or the board on aging and long-term care that he or she believes that abuse, **financial exploitation**, neglect, or self-neglect of an elder adult at risk has occurred if the person is aware of facts or circumstances that would lead a reasonable person to believe or suspect that abuse, financial exploitation, neglect, or self-neglect of an elder adult at risk has occurred. The person shall indicate the facts and circumstances of the situation as part of the report.

2. Confidentiality of the reporting person.

Reports can be made anonymously and the elder abuse statute provides that:

(bt) Subject to pars. (b), (bd), (br), (bv), and (bw), records under this subsection are confidential and may not be released by the elder adult-at-risk agency or other investigative agency, except under [very limited] circumstances . . .

3. Immunity from liability.

The elder abuse statute provides that "No person may be held civilly or criminally liable or be found guilty of unprofessional conduct for reporting in good faith under this subsection and within the scope of his or her authority . . ."

4. Types of financial exploitation include, but are not limited to

A. Mismanagement of Income/Assets:

Wilful misuse of an elder's finances by a family member, caretaker, friend, or legal fiduciary. Included would be cases where large sums of the elder's money are removed from a joint account without the elder's consent.

B. Signing/Cashing Checks or Documents Without the Elder's Authorization:

Forging and cashing of checks, or removal (theft) of an elder's money from a financial institution account without the elder's knowledge, for use by another person.

C. Transfer of Assets Under Duress:

Transfer of title or deed to property, such as homes, stocks, vehicles, financial institution and bank accounts, or other assets, as a result of coercion, force, intimidation, or threat of force. Use of force can include such acts as the withholding of food, isolation, confinement, as well as acts of physical violence.

D. Obtaining Money and Personal Possessions by Threat of Force or Force:

Use of coercion, intimidation, force or threat of force in order to obtain money or material possessions of the elder.

E. Obtaining Money or Other Assets by Deceit or Trickery:

Obtaining consent of the elder to give or sign over money or other assets through misrepresentation of the intent of the transaction.

5. Financial Institution Reporting Procedures.

Reports of suspected financial exploitation should be made to the person designated by the management of the financial institution. A written report detailing the elder's situation and the reason for suspecting financial exploitation should also be completed and forwarded to the designated person.

Any teller, personal banker or customer service person who believes that reportable financial exploitation exists may contact the designated person directly. However, if they are uncertain they may discuss the matter with their supervisor.

All reports of suspected financial exploitation should be submitted to the designated person. The designated person is charged with making the final determination as to whether to report to the elder adult-at-risk agency.

6. Reports to the Elder Adult-at-risk Agency.

Reports to the elder adult-at-risk agency may be initiated by calling and making an oral report to the phone number listed above. The elder abuse statute provides that "the person shall indicate the facts and circumstances of the situation as part of the report." Reports will be made to the elder adult-at-risk agency only after that information has been confirmed for release by the management of the financial institution. Such reporting is voluntary in Wisconsin. Nothing in the memorandum shall create a duty to report elder abuse and nothing in this memorandum shall entail any liability for failure to report in a specific instance.

Name of Financial Institution

Name of County Elder Adult-at-risk Agency

Street Address/P.O. Box

Street Address/P.O. Box

City, State, Zip Code

City, State, Zip Code

Signature of Authorized Person

Signature of Authorized Person

Name of Authorized Person (Print or Type)

Name of Authorized Person (Print or Type)

Dated: _____

Dated: _____