



## **Transcript: Seniors' Financial Identity Under Attack**

**Barry:** Welcome to the Senior Care Corner Show. I'm Barry.

**Kathy:** And I'm Kathy. Thanks for joining us.

**Barry:** As always, you'll find us online at SeniorCareCorner.com with solutions, tools and information for families and other caregivers of senior adults.

Well today Kathy we're going to touch on a topic we haven't covered in a while. Today we're going to look specifically at helping our senior loved ones protect their financial information. Before we get there though, I believe you have some news items for us?

**Kathy:** I do! Today I've found some very compelling news items that I hope you all enjoy. The first news item:

### **FBI executes search warrant at The Scooter Store**

Federal agents swarmed the headquarters of the Scooter Store, the nation's largest supplier of power wheelchairs and scooters. FBI agents, The Office of the Inspector General of the US Department of Health and Human Services and the Texas attorney general's Medicaid Fraud Control Unit combined to search the offices recently.

A source familiar with the investigation said officials were looking for details of how the Scooter Store bills for its equipment.

From 2009-2011, the Scooter Store has drawn scrutiny for receiving millions in Medicare overpayments and is reported to have received anywhere from 46.8 to 87.7 million dollars in Medicare overpayments during that time. The company was asked to repay 19.5 million dollars over five years for the overpayments. In 2005, the company agreed to pay 4 million while forgoing 13 million more dollars in defense of a civil lawsuit for defrauding Medicare and Medicaid.

The company recently had a round of layoffs after the Centers for Medicare and Medicaid Services (CMS) announced that reimbursements for power chairs, scooters and other equipment will be lower beginning July 1 paying 36% less.

Power mobility devices are a target in the crackdown on Medicare fraud and officials believe that scooters and power chairs are being prescribed to people who don't need them.

CMS is currently working through a program that requires durable medical equipment providers to get prior authorization from Medicare before patients can receive a scooter or power chair.

Texas is one state in which high populations of fraud and error prone providers did business according to CMS.



**Barry:** Well I'm sure we've all seen those commercials. But I guess when they say that you can get a power chair at little or no cost to yourself; it doesn't always mean that you ought to be getting that.

**Kathy:** That's right. Our next news item:

### **Chemicals in Cookware, Carpets May Raise Arthritis Risk in Women**

A new analysis suggests that the greater a woman's exposure to a type of common chemical compound called PFCs, the greater her risk of developing osteoarthritis.

Researchers didn't find a similar risk among men regarding these chemicals.

PFCs are found in everything from nonstick cookware to take-out containers and carpeting.

Osteoarthritis is the most common type of arthritis causing pain and stiffness in the joints often a result of inflammation.

Researchers are calling the effects of PFCs an association rather than a cause and effect relationship until further research is done. They add that exposure to these synthetic chemicals is a public health concern. Exposure to PFCs is nearly universal due to the fact that they exist in a vast array of products.

In this study, women who were exposed to the highest levels of chemicals faced up to nearly double the risk for osteoarthritis compared to those with a lower exposure. The reason behind this remains unclear but they feel it may be related to the chemical's impact on hormonal balance ultimately affecting inflammation in our joints.

They warned that even if we stopped using these chemicals, they remain in the environment for a long time. They urge maintaining a healthy lifestyle to improve factors within our control versus environmental factors we can't control.

**Barry:** Just one more set of things we've got to be careful for. We can't even lock ourselves up in our house and be safe, can we?

**Kathy:** I don't think so! Nor would we really want to. Alright our next news item:

### **Aging Doctors Leaves Supply of Physicians in Critical Condition**

New challenges like federal health care reform and declining reimbursements are driving many physicians out of the field. Many doctors are facing looming retirement as well.

These events are expected to change the way health care is delivered.



According to the American Association of Medical Colleges, one third of doctors in practice will turn 65 within the next eight years and there are more physicians in that age group than there are in the 40 and younger category. The estimate is that by 2020 there will be a shortage of 90,000 doctors.

In the past Medicare has helped teaching hospitals offset the cost of training new doctors by subsidizing residency program. However since 1997, Medicare has frozen that support.

In addition to the number of retiring doctors and the increase in baby boomers needing care, the added burden on the health care system includes that by the Affordable Care Act as it brings in an expected additional 32 million people next year.

Medical schools have begun adapting to try to produce more needed doctors by increasing the size of their classes to graduate 30% more doctors. Since it takes a minimum of seven years to train a physician, this problem won't be solved overnight.

Rural areas will find it necessary to fill the gap with hospitalists, physician assistants and nurse practitioners to treat the populations.

The focus will have to shift toward keeping people healthy instead of taking care of them when they're sick.

**Barry:** We've been talking a lot Kathy about technology and how it can change the way healthcare is delivered, it sounds like we're really going to need that.

**Kathy:** Yes! And there's a lot of new technology coming to help just that problem. Our final news item:

### **Everyday Activities May Have the Same Health Benefits as Going to the Gym**

A new study tells us that short stretches of physical activity throughout the day can be as beneficial as a trip to the gym.

Physical activity included every day movement such as raking leaves, walking up the stairs, or pacing while you're on the phone instead of sitting.

Researcher studied more than 6,000 adults and found that an active lifestyle approach was as effective as structured exercise in providing health benefits. The adults reduced their risk of high blood pressure, high cholesterol, stroke and diabetes through activity.

The author of the study stated that engaging in an active lifestyle approach may be as beneficial as going to the gym and encourages people to seek out opportunities to be more active.

The federal guideline for exercising to reduce health risks is 30 minutes a day. Those who did short bouts of exercise through an active lifestyle met these guidelines. The researchers found



that 40% of adults met the guidelines when they made movement part of their lives. Not having time shouldn't be an excuse to increasing physical movement when you make it a part of your daily routine.

**Barry:** Gosh Kathy, do you have "Keeping people active being good" as a search item on news? You seem to come up with an article on that almost every time.

**Kathy:** We can't impress how important that is; just staying physical.

**Barry:** Well, when you're right, you're right. Time to move on now to our feature segment...

### **Seniors' Money under Attack – Helping Them Protect Their Financial Information**

We talk extensively here at Senior Care Corner about a wide variety of topics we go into what it takes for safe, healthy and enjoyable aging but it's easy to overlook a common thread that's embedded in each of them. Whether the topic is technology for living, health care, the homes our senior loved ones choose or one of so many other topics, money is a consideration in the discussion, whether overtly mentioned or not. It costs money for our senior loved ones to live, after all, whether that money comes from their savings, continuing to work, pensions, social security, other government programs, family members like us or another source.

Money is a very individual topic, with where we got it, how and where we save, how we spend it (or not) – not to mention how much we have or don't have - varying from person to person. Now it's also a very private topic for many people, something many of us choose not to discuss, often a trait that's been passed down from parents and grandparents. We may also become irritated with those who talk about their own wealth or lack of it, since they've violated the privacy of the topic.

Today we'll put aside how our senior loved ones got the money they have and how they might be spending it to discuss how we might help them protect what they have. After all, there seems to be no shortage of attacks on our money, with many still targeting seniors.

#### **Seniors' Money under Attack**

**Kathy:** What do you mean when you talk about attacks on seniors' money, Barry? You make it sound dangerous, or are you using that term to draw attention to the situation?

**Barry:** No Kathy, I'm not saying it JUST to draw attention though that really is needed. Attack is an accurate description of what's happening being done by those using legal and illegal means to separate seniors from their money.

**Kathy:** So you're not talking about the savings losses seniors and the rest of us suffered in the financial downturn over the last several years?



**Barry:** No, but that has increased the number of stories we hear about literally attacks on seniors for their money and lead to the first tip in helping protect our senior loved ones and their money. Now there's always been seniors who kept their savings in their homes, either out of distrust of the safety of banks or just because that's the way their parents and grandparents did it. While money deposited in insured banks and credit unions is safe and fared quite well in the downturn, a renewed distrust of large financial institutions led more to pull their savings out and keep them in their homes. Somehow neighbors too often seem to know when someone has a lot of cash on hand, as do some of the MANY, all too many willing to take risks to separate that money from its rightful owner. That risk is assumed to be less when seniors, especially the elderly, are involved because of the perceived - - and all too often real - lesser ability of seniors to resist. Not only can seniors lose their money but they can be injured and, as we've seen a few recent cases, killed.

**Kathy:** I take it the point here is to get senior loved ones in our life to keep their money in a safer place, such as a bank or credit union. Is there an easy way to accomplish that?

**Barry:** Well you've obviously hit on the moral of the story, Kathy. Unfortunately we don't know of a perfect strategy that will work with each senior to get them to change. The ability to grow money with interest on savings was once a compelling argument for many, but today's low rates on savings don't help us there. Sure, it's better to get ANY interest than none for our cash, but earning less than a penny on each dollar saved isn't a great incentive to overcome a long term fear.

**Kathy:** Still, we hope everyone whose senior loved ones are in this situation will work on making a change.

### **Protecting Against Identity Theft**

**Barry:** That's true Kathy. But a bigger risk to which many more seniors are exposed is identity theft though. There may be no way to totally prevent it from happening but we can make it harder for someone to compromise our seniors' finances and, as too often happens, add real hassle to their lives.

We want to talk about two common ways ID theft happens and what we can do to keep damage from occurring in many cases and at least minimize it in others.

ID thieves are coming at us with both high and low tech approaches and there are different ways to combat the two of them. We hear so much about hackers having a field day with much of our lives online, including the information crooks need to take out credit in our names or even access our bank accounts. Sure, sometimes information gets out because of sloppiness too.

**Kathy:** I guess you're talking about the reports we hear from time to time about someone losing a laptop computer with lots of records or even having it stolen from their care.



**Barry:** Yeah, that's the sloppy part, Kathy. The hacker side is probably exposing even more of us and our data though. Those in South Carolina know that even government tax records, that's the place where we lay out everything somebody needs to steal our ID, can be stolen. There millions of taxpayers had their data compromised, with reports that some of the data has already been used in attempted ID theft.

I'm worried that the data thefts we hear about might only be the tip of the iceberg. I hope it's not the case, but it has to be tempting for a business to hide intrusions into their customer records. After all, the aftermath of an announced loss of data typically brings costs to the companies, including notifying and providing monitoring services for customers and also in potential loss of business from those who don't want their data to be part of future thefts, a real loss of trust. I also wonder how many company databases have been hacked without their knowledge so they can't tell us.

**Kathy:** Barry, is there anything we can do to keep our information from being compromised?

**Barry:** Aside from isolating ourselves from the world, there really are no guarantees Kathy. Most everything we do, from making purchases in stores with anything other than cash, to registering our vehicles or simply holding down a job, creates online data that can be used to compromise our financial identity.

**Kathy:** Then how can we help our senior loved ones protect themselves?

**Barry:** If we can't stop crooks from getting our data, at least we can make it much harder for them to use the data once they get it. The key use of our data is taking out loans or credit cards in our names and running up debt that, of course, goes unpaid. While laws protect us from having to repay most or even all of that debt, tremendous entanglements can be created. Many people don't find out about ID theft until they try to take out a loan and find there are previous but unknown and unpaid debts in their credit files. Can we get it fixed? Well probably, in time, but if it happens at the time we're trying to buy a house or cosign a loan for one of our children the damage may be done well before we have a chance to unwind things.

**Kathy:** I've had people tell me about that happening to them or to their family members. How can we keep thieves from using our senior loved ones' data to compromise their credit?

**Barry:** Well Kathy, I'd start by working with our senior loved ones to place credit freezes, also called security freezes, on their files at each of the three main credit bureaus. This keeps anyone from querying the credit bureau for the credit file, which is the basic step to most in setting up a new loan or credit card.

The credit bureaus make it easy, at least in most cases, to place a freeze. While they of course want to charge us for this, a number of states have passed legislation that makes it free to place a



freeze. Even where there is a charge, you should be able to get that waived with any documentation of a threat such as data theft on one of your accounts.

**Kathy:** But won't that stop our seniors when THEY want to take out credit in the future?

**Barry:** No it won't do that, but it will add an additional step, an additional complication to our lives. All three of the bureaus make it possible to remove the freeze temporarily to allow creditors to query the file when a loan application is made. It may be necessary to use the security code that was created when the freeze was requested initially so be sure that our seniors keep those files. It might make sense for family members to also keep a copy if there is a concern senior loved ones will misplace or simply lose track of the information; especially those with signs of dementia who may not remember where they've kept something or maybe remember that they've placed the freeze. While you want to keep the information secure, it should be quickly and readily available so there is no delay or additional complication created when data is needed for a legitimate purpose.

We'll put links to the credit bureaus and their credit freeze sites in our show notes.

**Kathy:** Does that stop everything or are there other things we should do to protect against complications when someone has our data?

**Barry:** Well unfortunately Kathy, a credit freeze doesn't totally freeze our credit; yeah I know that's what the name is, but there are shortcomings that really aren't a weakness in the freeze. The problem is not all credit granters check the file, at least not right away. I know when you've gone in the stores Kathy you've seen signs from many retailers talking about instant credit and even giving discounts or some special promotion for purchases when new credit card is opened while you're in the store.

**Kathy:** Oh yeah, it's hard to miss those.

**Barry:** Well some of those will grant credit without even accessing your credit file right away. Is it a risk to them? Of course, but some stores are so anxious to make sales that you will make with that new card that they'll absorb the losses from someone pretending to be you and opening that account for you right away without even checking.

**Kathy:** What should our seniors do to protect themselves in that case?

**Barry:** Well since we can't keep those things from happening, the best we can do is catch them before they can make our lives and our senior's lives a mess. That means monitoring credit files for changes that our seniors didn't initiate.

**Kathy:** Do we have to pay a service to do that? There are lots of commercials and online ads for that, many of them for services offered by the credit bureaus themselves.



**Barry:** Well we can get most of the benefit without paying for a service by monitoring our own credit files and those of our senior loved ones. There are several ways to do that for free, but the one I recommend is at [AnnualCreditReport.com](http://AnnualCreditReport.com). Now we'll put that link in our show notes but I want to make sure everyone's careful to go to ANNUAL credit report dot com, let me say that again ANNUAL credit report dot come. That's a site that's sponsored by the three credit reporting as a means to comply with various legal requirements to provide individuals a means to see their report without charge but there are, let me say "commercial" sites and you might even say imposters who use similar names to draw people in and then make it impossible for them to get their own credit reports without buying some sort of product.

**Kathy:** But if it's an annual look can't a lot happen between credit reports?

**Barry:** That's true Kathy, but "annual" means we can look at each report free just once per year. We can take advantage of the effort all three credit bureaus make to get all information on us, which means when a new loan or credit card is opened all three probably get that information and put it into the credit files. If we check just one of the three every four months, we get three looks a year at our credit and three chances to see if something's being added all without having to pay.

If senior loved ones or you on their behalf, don't have time for that checking or would rather not leave that much time between checks of the file, there are a broad range of services - - accompanied with a broad range of prices - - that will accomplish the monitoring and a whole lot more if you want it. As with other services, we advise shopping with caution to make sure you're dealing with a reputable firm and, even then, that you're buying only what you really need and again paying for only what you really need. Most of the services are simply charging for what you could do yourself if you have a little time to commit to it.

If subscribing to a service is the right thing for your senior loved one and you want to make sure you and they don't miss anything, be sure they sign up for email or text alerts. That's a safe way to keep up with changes, as the alerts only provide notification that a change has been made, without including any sensitive information. It's really just a prompt to go to the service's website and learn more but it's really valuable in tipping you off if something's happened.

**Kathy:** Barry that sounds like a lot to do to protect against problems not of our doing, isn't it?

**Barry:** Well, it's not as much work as it sounds like, but it's annoying to have the burden of checking against problems caused by others, especially when we can't prevent them, but it's really just a function of the electronic society in which we live and, as I've said before, a lot less effort than it takes to unwind a problem that somebody else has caused in our name.



## Fighting Low Tech Identity Theft

**Kathy:** You said that was what we have to do for the protection against high tech problems, Barry. What would you consider low tech and how is it different?

**Barry:** Well first let me say that the process with the credit bureaus, be it freezes or checking credit reports, applies both to the high and low tech attacks. Fortunately, there's more we can do to on the low tech side to keep things from getting even that far though and hopefully protect ourselves and our senior loved ones even more.

Before our lives were fully computerized, many identity thieves got our data by stealing our mail or digging through garbage to get account numbers and other information they could use to access our bank accounts or take out credit in our names. We know that ourselves Kathy, we've felt that before. Now while there are still many taking that approach, we can make it harder or even impossible for them to succeed.

Most companies are already using electronic billing and payment because it saves them money, but if it protects us from having our information sent in the mail then hey we win too. If your senior loved one is getting paper bills mailed still, suggest they go – or work it out with them to do it on their behalf - to the website of each company sending bills and see if there is an electronic option - - and then choose it. Now sometimes there may take a phone call or your senior loved one may find it easier to make a phone call but hey, don't hesitate to have them pick up the phone and call if that's really what they want to do. You really want to get that benefit. Now a side benefit of getting electronic billing is that it may allow for notification of the billing and other alerts, such as deadlines, to go to multiple email addresses in case your senior loved ones need some assistance in simply keeping up with the information and making sure their bills get paid on time.

**Kathy:** That sounds easy enough, but what can we do about the credit card offers that come through the mail. We still hear about mail thieves submitting those to get credit cards sent in the recipients' names but with new addresses.

**Barry:** There we may have another tool the credit reporting industry has made available again under pressure. Most of these offers result from lists the credit bureaus make available to credit card and other companies listing good credit candidates based on information in our credit files. We can tell them we don't want to be included on those lists by visiting a site called [OptOutPrescreen.com](http://OptOutPrescreen.com) and providing some information. We'll put a link to that site in our notes as well. Now realize though that when you go out to this site, when you go out to the [OptOutPrescreen](http://OptOutPrescreen.com), when you go out to set a credit freeze you're going to have to enter some information. Make sure that as long as you know you're going to the site you intend, make sure you type the address correctly. Again there are some folks taking advantage of mistyped addresses. But when you do that, the information you put in there is used securely so I don't see any problem in doing that.



We should go one step further on our own end, though, and equip senior loved ones to do so as well to protect themselves.

**Kathy:** What do you mean?

**Barry:** We may not be able to completely stop what comes via the mail with sensitive information, and might not want to either. That leaves us susceptible to those who dig through garbage looking for gems that let them use others' identity for criminal purposes. Remember, too, that it's not just what we get through the mail, but we can also get burned by papers we print at home and end up throwing out or receipts and other documentation we get when we make purchases elsewhere. Since we can't eliminate the need to throw out paper with sensitive info, we should make sure it's not of value to anyone by shredding it before putting it in the garbage bag.

**Kathy:** Hmmm, a shredder would make a nice gift for a senior loved one, too.

**Barry:** And there's a lot of very reasonably priced shredders that do a good job as well. Certainly would also help if we got them into the shredding habit instead of simply throwing things out. It's a habit that may take some time getting to especially since most people aren't going to want to have the shredder out where it, you know, makes a mess or is unsightly but again, if we keep working with them, we can help them make that habit and probably take a little time to make that habit ourselves.

There is one other low tech method identity thieves use to get our information, and a method that especially targets seniors - - simply asking for it over the phone. You don't hear as much about it as before because people have become more aware and protective, probably also because it's not as glamorous as talking about hacking in the news, but even if it isn't as common as it used to be there's probably value in periodic reminders not to provide personal information unless there's no question about the identity of the person on the other end of the line.

Well Kathy I see we need to be wrapping this up so let me summarize quickly before turning it over to you for your quick tip.

Well we can't totally prevent criminals from getting the information they need to steal the identities of our senior loved ones, there are steps we can take to provide some protection. Consider a credit freeze to help protect against others taking out credit in senior loved ones names, but even with that freeze they may need help to check their credit report on a regular basis.

AND shred all paper with sensitive information before throwing it out.

And last don't give out personal information over the phone unless the identity and validity of the company is known. Remind yourself and your senior loved ones on a regular basis about that.



If you, our listeners, have any suggestions or tools that have really helped give you peace of mind, please we'd love to hear about them.

OK Kathy now for that quick tip you've got for us.

**Kathy:** Alright! Today's quick tip:

### **Seeing to Driving Safely**

Everyone loves the independence that driving a car brings especially our senior loved ones. Giving up that freedom comes hard and often sooner than desired for many of our elders.

As caregivers we want them to drive as long as they can be safe. Here are some tips to help keep them safe behind the wheel.

1. Keep your eyeglass or contact prescription up to date with annual visits and new lenses as needed. Don't wear outdated glasses that don't give clear vision.
2. Always wear your glasses or contacts to drive. Avoid glasses with side pieces or frames that interfere with full vision.
3. Do not drive a car with tinted glass that could limit vision especially at night.
4. Don't wear sunglasses at dusk or night.
5. Keep the rear view and side mirrors clean.
6. Keep the headlights clean and free from debris and have them checked to be sure they are aimed correctly for safe driving in low light conditions.
7. Be sure your seat is positioned so that you have a clear view out the window over the steering wheel.

Hopefully these tips are reminders to us all to make adjustments to be sure we are all safe on the road!

**Barry:** Well thanks Kathy, those are great tips to help us address some of the concern we have about loved ones especially those with failing eyesight out there driving especially when we can't be there with them.

That ends this episode of the Senior Care Corner Show. Thank you for joining us. We hope you've found this information helpful and we'd really love to hear your comments about what we could do to make it even more helpful for you. Remember to stop by and see us on online at [SeniorCareCorner.com](http://SeniorCareCorner.com) or on Senior Care Corner on Facebook. Until we see you next time, we hope you have a great day!