

Financial Elder Abuse Understanding Risk, Interventions & System Responses

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The Centre for Better Relationships is
an initiative of Better Place Australia

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About Us

Better Place Australia

Better Place Australia is a community-based organisation that supports individuals, couples, families, children, and older people through family and relationship services, financial wellbeing programs, counselling, mediation, and community supports. Better Place Australia works alongside people to build resilience and create positive change.

Our vision is an Australia where all people experience positive relationships, truly value each other, and live safer, more fulfilling lives.

Our purpose is to empower people to become more resilient and experience improved wellbeing to determine their better futures.

Centre for Better Relationships

The Centre for Better Relationships is the research and policy arm of Better Place Australia. We work within complex social, economic, and political systems that shape the lives of clients. Our aim is to generate knowledge that contributes to lasting and positive change for clients and the child and family services sector.

Acknowledgement of Country

We would like to acknowledge the Traditional Owners of the lands on which we work, and recognise their continuing connection to Country, waters, and community.

We pay respect to Aboriginal and Torres Strait Islander cultures and to Elders both past and present, and to their children and young people who are the future caretakers of this great land.

Use of artificial intelligence

Artificial intelligence (AI) was used to support the writing of this report. AI-feedback was sought to confirm and refine the human author's ideas and writing. All AI-generated outputs were verified through human review and edited or discarded where appropriate. AI was used in accordance with Better Place Australia's Artificial Intelligence Usage Policy.

About this resource

The *Financial Elder Abuse Life Course Journey Map* and the *Financial Elder Abuse Tiered Response System Model* were developed by Better Place Australia and the Centre for Better Relationships.

Better Place Australia acknowledges the valuable feedback and insights provided by the Age Discrimination Commissioner and representatives of the Australian Human Rights Commission (AHRC) during discussions on financial elder abuse. These discussions helped informed refinements to the *Life Course Journey Map* and *Tiered Response Model*. The content and conclusions presented remain the work of Better Place Australia and the Centre for Better Relationships.

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What is elder abuse?

Elder abuse is any single or repeated act, within a relationship of trust, that results in harm to an older person. Harm can be emotional, psychological, financial, physical, sexual or even neglect. Elder abuse can be carried out by a partner, family member, friend, neighbour, carer, acquaintance, or service provider.

Older people are typically defined as being aged 65 years and above, or 50 years and above for First Nations people.

What is financial elder abuse?

Financial elder abuse is one of the most common forms of elder abuse and often occurs within trusted relationships. It is when someone takes or misuses an older person's money or assets without their permission or in a way that is illegal. While financial elder abuse can involve a single event, it more commonly develops over time through life transitions, changing relationships, increasing reliance on others, and opportunities for control.

Examples of financial elder abuse can include:

- using bank accounts, credit cards, or online banking without permission
- borrowing money and not repaying it
- making financial decision without the older person's permission
- pressuring the older person into making or changing a will
- misusing an Enduring Power of Attorney for financial gain
- restricting access to money, property, or financial information
- withholding care or support for financial benefits
- refusing to contribute to agreed household expenses
- taking money, possessions, or property without permission
- pressuring the older person into unfair financial or living arrangements

Financial abuse frequently co-occurs with other forms of abuse, particularly psychological abuse. It is often hidden, underreported, and difficult to identify until

significant harm has occurred. It can involve small or large amounts, but even minor losses can significantly affect older people.¹ Many older people face barriers to seeking help, including a desire to protect family relationships, fear of further harm, and feelings of shame.²⁻⁴

The prevalence of financial elder abuse is expected to increase over the next two decades. The "great wealth transfer" of an estimated \$3.5 trillion to younger generations raises concerns that some people in an older person's network may feel entitled to future assets or inheritance, increasing the risk of financial abuse.⁵

Understanding financial elder abuse requires consideration of the life circumstances, relationship dynamics, systems, and social conditions that create vulnerability and opportunity for harm.^{1,3} This paper presents two complementary tools developed by Better Place Australia and the Centre for Better Relationships: *A Life Course Journey Map* to understand risk factors for financial elder abuse and a *Tiered Response Model* to support prevention and early intervention support strategies.

Financial elder abuse occurs in the context of relationships

Financial elder abuse most often occurs within family and trusted relationships. The person using harm may be an adult child, grandchild, partner, family member, friend, carer, or any other trusted person in the older person's network.

Individual factors or life circumstances may increase vulnerability or be associated with an increased risk of causing harm.^{1,3} Risk factors for the older person include being widowed, experiencing cognitive impairment or reduced decision-making capacity, and social isolation. Risk factors associated with a person using harm include a sense of entitlement or inheritance impatience, controlling behaviours, substance misuse, gambling issues, and financial insecurity.

Relationship dynamics and living arrangements are also important. Research by the Elder Abuse Prevention Unit found that three-quarters of persons using harm were adult children of the older person.³ Financial abuse was more likely where the person using harm had access to bank accounts, acted as a formal decision-maker, had a history of borrowing money, or where there was financial dependency. This

dependency may involve either the older person or the person using harm relying on the other for financial, housing, or caregiving support.

In many cases, the older person and the person using harm live together. In these circumstances, financial abuse is more likely to continue over longer periods and alongside other forms of abuse.

For many older people, relationships are both protective and a source of harm. Decisions made from love, care, obligation, or a desire to support family members can create opportunities for misuse, coercion, and control. At the same time, supportive relationships can reduce social isolation, provide practical and emotional support, and create opportunities for concerns to be identified and addressed early.

Social isolation as a key risk factor

Social isolation is a significant risk factor for financial elder abuse and can increase vulnerability across the life course. Retirement, bereavement, declining health, reduced mobility, and a shrinking social network can reduce connections with others. Financial elder abuse can also contribute to social isolation through damaged relationships and family conflict.³

Social isolation reduces opportunities for others to identify concerns, provide support, or challenge harmful behaviour. Older people often tell no one about their concerns, meaning abuse may only be identified through informal or “accidental” conversations with trusted people.

Strong social and community connections can act as protective factors. Older people are often deeply connected to their local community through neighbourhood centres, libraries, community groups, GPs, pharmacists, and other trusted support services. These settings provide important opportunities for advice, support, and early identification of concerns.

This highlights the importance of shifting from an “ageing in place” approach to an “ageing in community” approach. While remaining at home is important for many older people, maintaining social connection and community participation is equally important.

A life course perspective on financial elder abuse

Financial elder abuse risk often develops over time and can emerge at multiple points across the life course. Financial wellbeing in older age is shaped well before retirement. Earlier experiences that influence financial literacy, retirement planning, and family financial arrangements can impact financial security, confidence, and decision-making later in life.

Retirement can create new vulnerabilities, particularly during the post-accumulation phase when superannuation shifts from retirement savings to retirement income. Longer life expectancy and retirement periods mean older people may need to manage finances and superannuation income for longer, creating new opportunities for both support and abuse.

Risk can also increase during other major life transitions such as death of a partner, decline in health, appointment of an Enduring Power of Attorney, housing and asset decisions, and transition to care and support services. These life stages often create circumstances where family and support people become increasingly involved in financial and decision-making arrangements.

The *Life Course Journey Map* (Figure 1) highlights these key touchpoints where vulnerability and risk may emerge across the life course, from pre-retirement through to later life. It illustrates how financial abuse risk can develop through a series of financial, relational, health, and care-related transitions, and may be exacerbated by social isolation and increasing reliance on others.

This life course perspective also recognises that there is no single pathway. Different communities may experience different touchpoints, timing, and pressures. For First Nations communities, financial roles, obligations, and decision-making may occur earlier and be shaped by family, community, and cultural relationships, as well as kinship responsibilities, cultural expectations, and broader community networks.

Risk factors for financial elder abuse across the life course

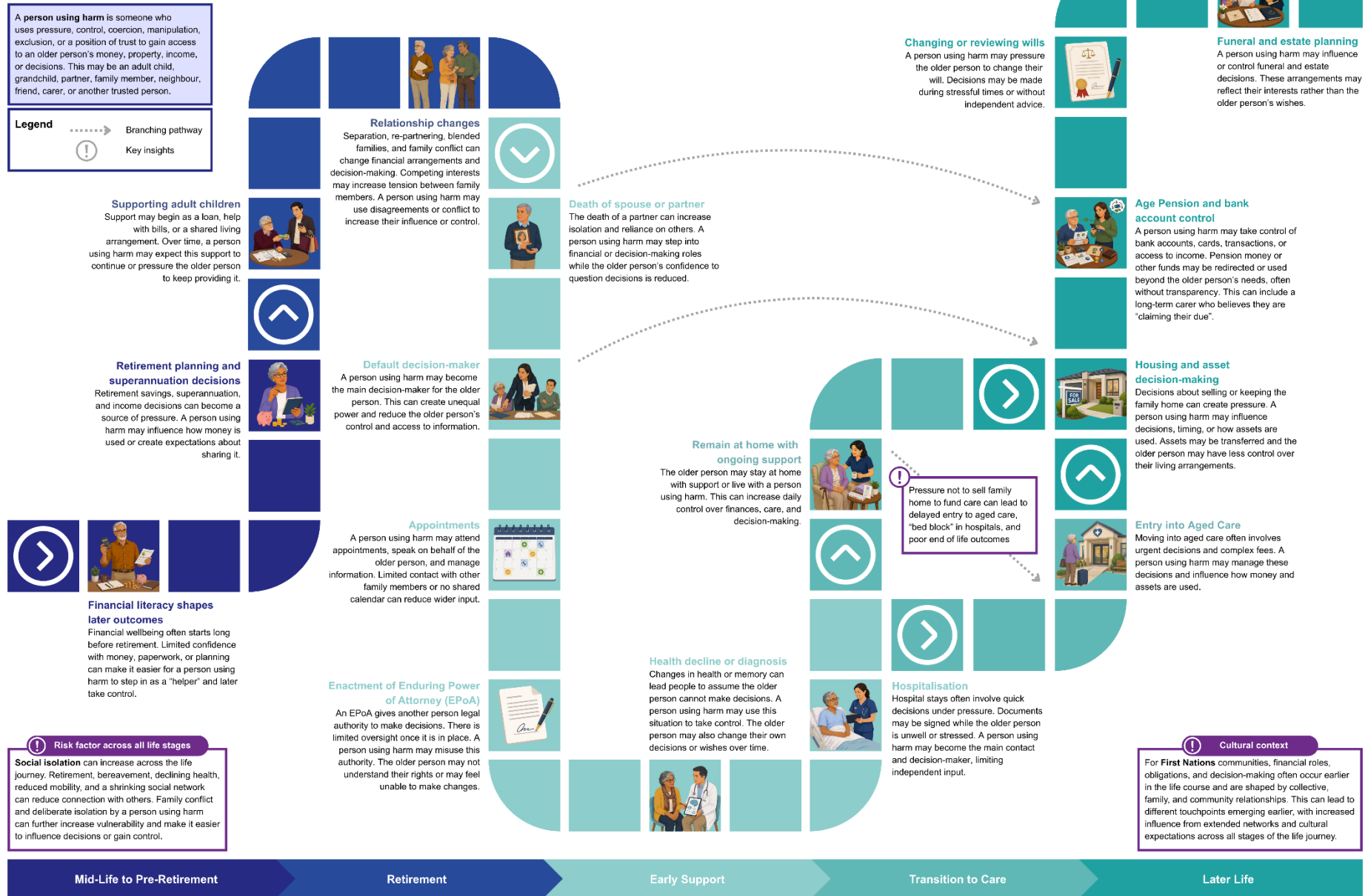


Figure 1. Financial Elder Abuse Life Course Journey Map

Why prevention and early intervention matter

The impact of financial elder abuse extends beyond financial loss and can affect an older person's wellbeing, relationships, physical health, and social participation.^{3,6} Because financial abuse often develops gradually and can remain hidden for long periods, prevention and early intervention are critical. Early action can reduce harm, support informed decision-making, and help prevent abuse from escalating.

Improving financial literacy has been identified as an important prevention strategy to protect the rights of older people and reduce vulnerability to financial abuse.⁵ Building financial literacy and awareness among older people, families, communities, and frontline workers can help people recognise risks earlier and support safer financial decision-making across the life course.

The need for a Tiered Response Model

Given the high proportion of older people experiencing financial elder abuse and the wide-ranging impacts, prevention and early intervention are essential components of a response model.

A tiered response recognises the need to balance the rights of the older person with proportionate protective responses when harm occurs. Current policy and service settings can struggle to achieve this balance, leaving older people with responses that feel either too limited or overly punitive.

The adapted *Elder Abuse Tiered Response System Model* (Figure 2) proposes a stepped-care approach. It is designed to provide the least intrusive and most supportive responses first, escalating only when necessary.

The model includes five tiers:

- **Community Connection:** Preventative strategies that increase awareness of financial elder abuse, strengthen community understanding of risk indicators, and reduce social isolation.
- **Individual Support:** Early intervention strategies that strengthen safety, independence, service access, and system navigation.
- **Family Support:** Supports that strengthen family communication, improve financial literacy, and promote safe and transparent decision-making.
- **Civil Support:** Formal safeguards and legal pathways that help protect the older person's rights, autonomy, and wellbeing.
- **Criminal Proceedings:** Criminal justice responses used where serious abuse, fraud, theft, coercion, or other unlawful conduct has occurred.

Importantly, older people may access supports across several tiers simultaneously. For example, when legal action is required, ongoing individual and family-focused supports remain critical to maintaining financial safety, autonomy, and wellbeing.

The model also highlights the balance between support and escalation. Early intervention can reduce harm, costs, and emotional trauma, while increased legal escalation may increase family conflict, reduce autonomy, and heighten perceived risk.

Early intervention relies on a broad range of frontline workers who may identify concerns before harm escalates. Banks and financial institutions are particularly important because many forms of financial abuse involve banking transactions, account access, or misuse of financial authority. Bank staff may identify unusual withdrawals, changes to accounts, misuse of cards, or concerns relating to Enduring Power of Attorney. Community service workers, home care providers, health professionals, GPs, pharmacists, and aged care workers are also well placed to identify changes in behaviour, decision-making, or financial activity that may indicate abuse.

How system responses and supportive factors shape an older person's perception of risk in financial elder abuse

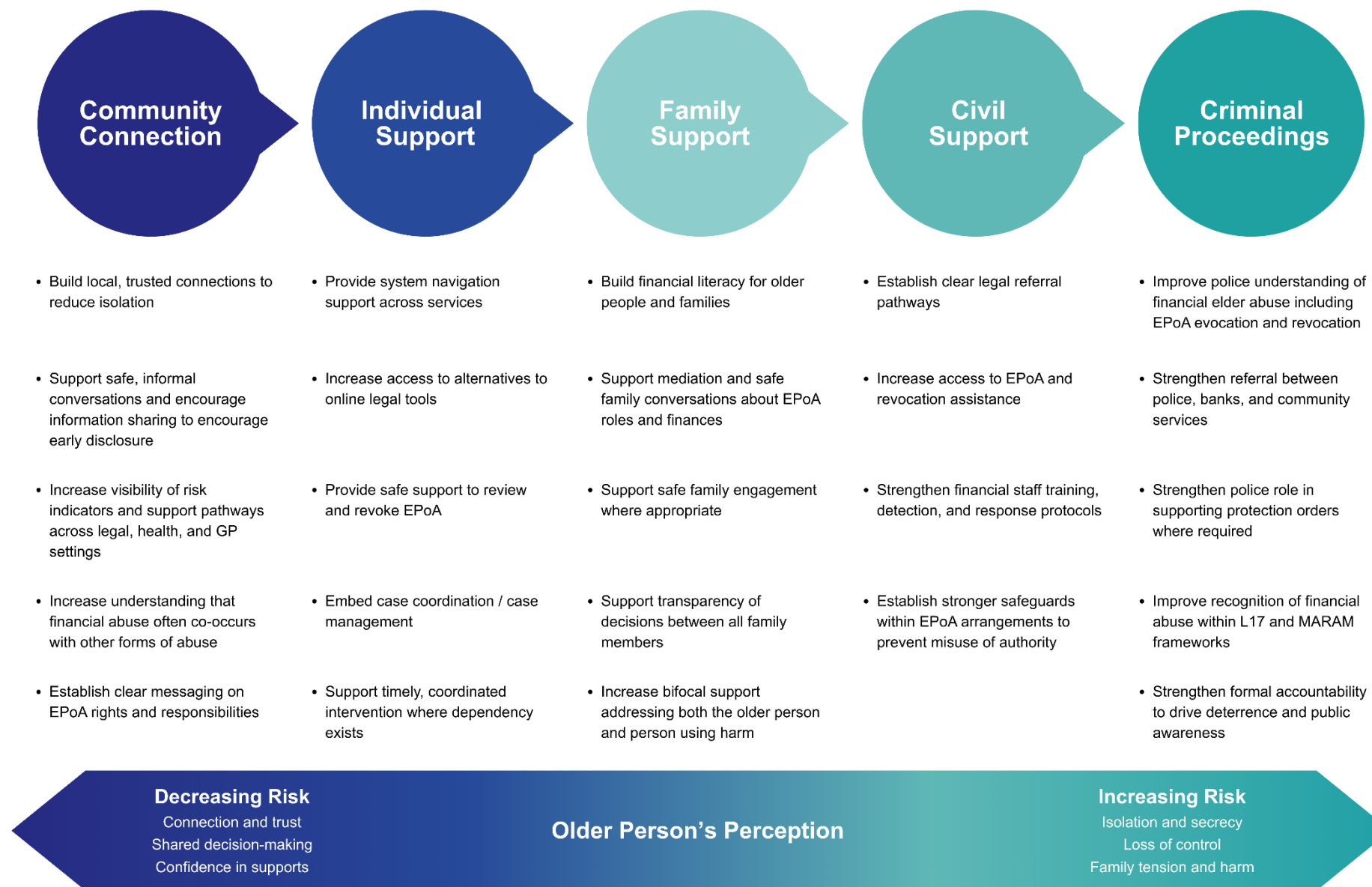


Figure 2. Financial Elder Abuse Tiered Response System Model

Once concerns are identified, responding can be complex. Financial elder abuse often spans across multiple service systems, including health, aged care, banking, legal, housing, and community services. Navigating these systems can be challenging for older people and families, particularly during periods of stress or crisis. Case coordination and system navigation support are therefore important elements of an effective response, especially where there are complex family dynamics or multiple service systems involved.

While criminal proceedings form a relatively small part of the overall response, they remain an important safeguard where serious harm has occurred or risks cannot be addressed through less intrusive interventions. Although prosecution rates are low, convictions send a strong message that financial elder abuse is unacceptable and can contribute to greater awareness, accountability, and deterrence.

Conclusion

Financial elder abuse is a complex, multi-faceted issue that often develops through changes in relationship dynamics, life transitions, and opportunities for control. Improving Australia's response requires approaches that recognise both the relational and systemic factors that contribute to harm.

The *Life Course Journey Map* highlights key touchpoints where risk may emerge throughout later life and identifies opportunities for prevention and early intervention. While the *Tiered Response System Model* provides a stepped-care approach that helps ensure responses are proportionate to the level of risk and harm experienced by the older person.

Together, these tools support a coordinated, life course approach to preventing and responding to financial elder abuse. They highlight pathways for earlier action, stronger community supports, and more connected service responses.

Downloadable Resources

The following resources are available for download and use.

Financial Elder Abuse Life Course Journey Map

Download the resource [here](#).

Financial Elder Abuse Tiered Response System Model

Download the resource [here](#).

Further reading

This paper was developed through the Centre for Better Relationships discussion paper, *Respecting Dignity and Reducing Harm: The Need for a Tiered Response to Elder Abuse*. The full paper provides additional evidence, analysis, and recommendations to support prevention, early intervention, and response to elder abuse. Read the full paper [here](#).

References

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