

Almost 52,000
Seniors in British
Columbia experience
financial abuse by
a family member
or friend.

REMEMBER!

- *If you lend money, even to a family member, **always get a written agreement** about how and when it will be repaid. That way there will be no misunderstandings. Keep this agreement with your Will in a safe place.*
- *Update your Will regularly, especially after a death, separation, or divorce.*
- *Make a new Will at remarriage. The old one becomes invalid.*

YOU HAVE A RIGHT TO INFORMATION AND SERVICE

- **If you don't get the help you need, speak to the person in charge!**
- **They want to serve Seniors better.**
- **Further information is available from:**
 - **B.C. CEAS (604) 437-1940**
 - **A Senior**
 - **Your Notary Public or lawyer**
 - **Your Community Law Office**

Pamphlet provided by

B.C. C E A S

B.C. CENTRE FOR ELDER
ADVOCACY AND SUPPORT

Seniors Help and
Information line

Tel: (604) 437-1940
Toll Free: 1-866-437-1940

MONEY MATTERS FOR SENIORS

*How to protect your
money, property,
and independence*

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To stay independent, know your choices, stay in control, even if your assets are not large.

BE CAREFUL ABOUT

What you sign:

- Giving powers of attorney and making Representation Agreements. Know you can revoke them.
- Co-signing loan. Can you afford to pay it off if the other person defaults?
- Changing to a joint bank account or sharing ownership of real estate.
- Applying for a reverse mortgage.
- Buying a condo (what extra charges may be added to the monthly maintenance?).

Who you tell:

- Giving someone access to your safety deposit box or bank account. Keep the key in a safe place and keep your PIN (Personal Identification Number) private.
- Giving credit card numbers over the phone if you did not place the call.

And remember to:

- Keep a record of credit card numbers in case of loss.
- Always check monthly statements.
- Avoid keeping cash at home, it's an invitation for theft. Your financial institution is safe.

GET INFORMATION

Ask about:

- Free financial services for Seniors.
- Alternative methods of paying bills.
- The benefits of direct deposit.
- How to use an automatic bank machine (ABM).
- Using a debit card (bank card), telephone banking and computer banking.
- Higher returns on your savings; alternatives to savings accounts and term deposits. Make your money work for you!
- Personal Service Representatives— a new service being introduced in many financial institutions.
- A Bank Power of Attorney.
- Deferring taxes.

Advice is available at your Bank, credit union or trust company

TAKE YOUR TIME

- *Take a year if possible,* following the death of a spouse or a divorce, before making major changes in your life.

CAREFULLY CONSIDER

- Any requests for cash or loans, even from relatives or friends.
- Any suggestions that you change your living arrangements.

DON'T RUSH

- After major illness or injury, consider all your choices.
- Resist making decisions under pressure.
- Your independence may seem more important as you recover.

BE ALERT TO SCAMS

- It's your money!
- It's your right to say "NO" if you choose.

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