

Financial abuse: how to recognise the signs

What is financial abuse?

Financial abuse is when someone controls another person's access to money or resources. It could be someone telling you how to spend your money or taking it away from you, but there are many ways people financially abuse others.

Financial abuse is not OK and help is available if you're experiencing it.

Spotting the warning signs

Here are some of the common signs of financial abuse we hear about in relationships:

- A partner asking for receipts of how you spend your money.
- A partner saying 'quit your job' when you don't want to.
- A partner taking your money without permission.
- Someone telling you they need to look after the family finances because you're not good at it or can't be trusted.
- A partner giving you an 'allowance' or 'pocket money', even though you're an adult.
- Someone gambling away your money.
- A partner threatening to take away money if you don't behave in a certain way.
- Someone else taking out a loan in your name or spending your credit cards.
- A partner refusing to give you your share of money for looking after the kids.

Visit firstnationsfoundation.org.au to learn where you can find help

What is Elder financial abuse?

Elder financial abuse involves someone taking inappropriate control of an older person's money.

It's important to know that Elders have rights and financial abuse can be dealt with.

Examples of Elder financial abuse

- Taking money from the bank accounts of an older person
- Asking an older person to change their Will
- Taking jewellery or other expensive items from an older person
- Gaining power of attorney – which is control of someone's financial decision making – when the older person is still capable of making their own decisions.
- Removing cash from an older person's wallet.