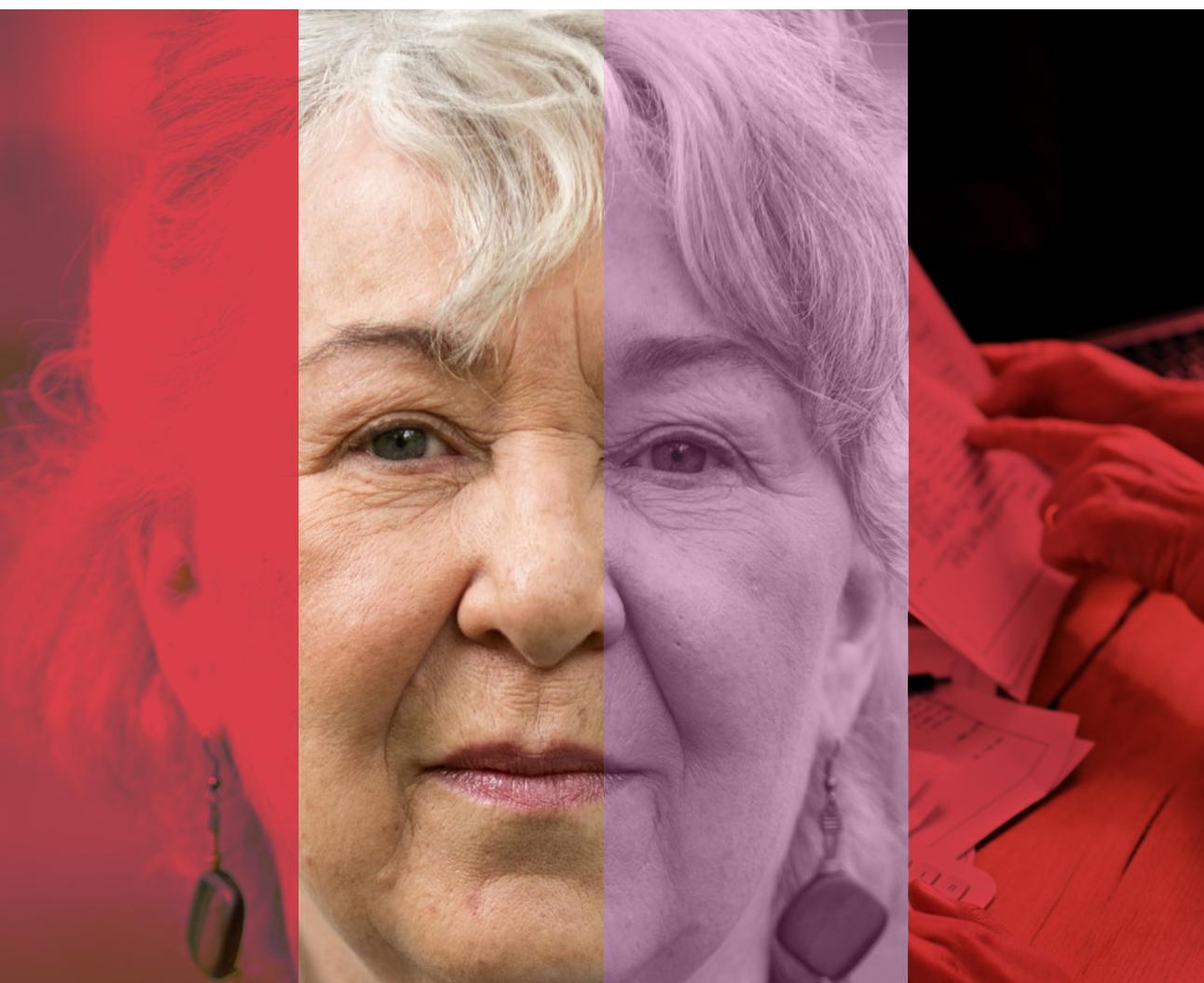
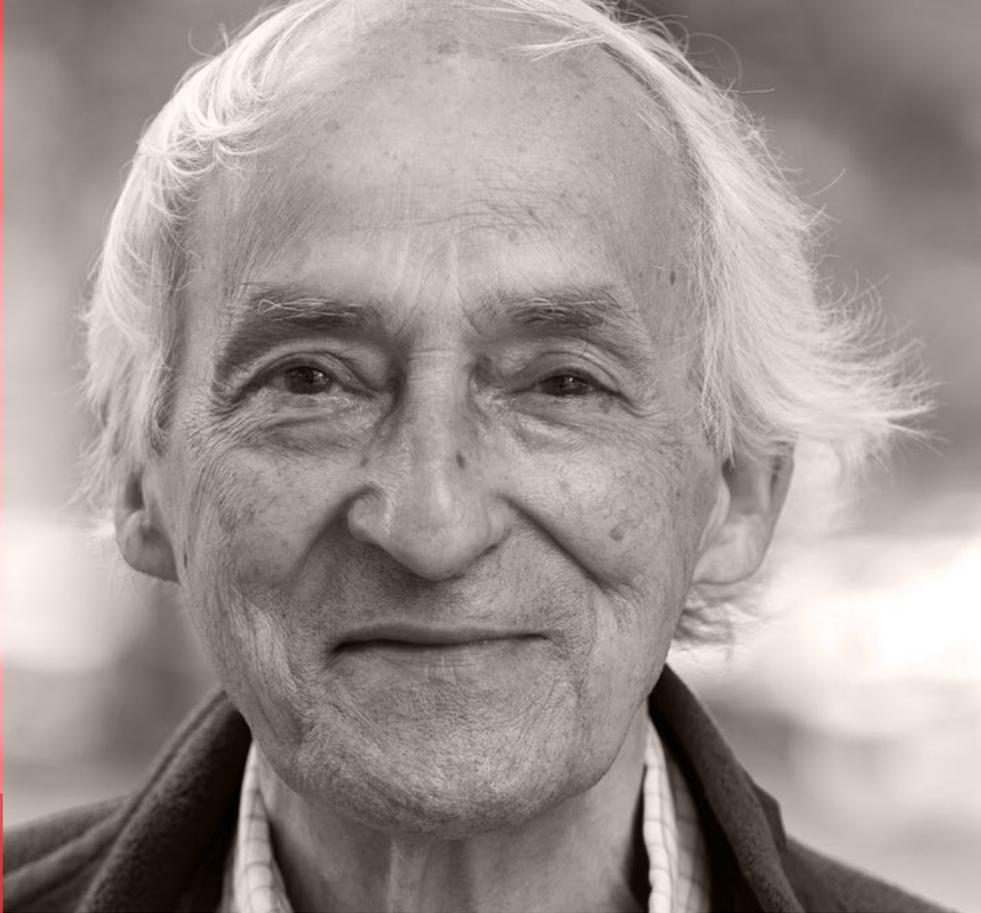


# Financial Management and Abuse

Booklet for Isolated Seniors





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### About Option consommateurs

Founded in 1983, Option consommateurs is a not-for-profit organization whose mission is to help consumers and defend their rights.

### Legal Information Hotline for seniors:

514 598-0620, ext. 4338

[www.option-consommateurs.org](http://www.option-consommateurs.org)



Tips



Warning



Remember

# About this Information Booklet

Option consommateurs is aware of the difficulties you can face as an isolated senior<sup>1</sup>, especially when it comes to managing your personal finances. We're also aware of questions you may have, for example, about financial abuse you might experience.

This information booklet was prepared and published to help you resolve these issues and questions and to inform you of the resources available to help you.

We would like to extend our heartfelt thanks to the organizations interviewed in developing this booklet, in particular **Les Petits Frères, Fondation Âges-Vieillir mieux, Action Centre-Ville, Maison d'Aurore, Coup de pouce Centre-Sud, Carrefour Saint-Eusèbe, Table de concertation des aînés de l'île de Montréal, Association québécoise de défense des droits des personnes retraitées et préretraitées** and **Autorité des marchés financiers**. Your testimonials and advice have been invaluable. Thank you!

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<sup>1</sup> You're considered to be an isolated senior when you live alone and, for whatever reason, have little or no voluntary or involuntary contact with other people (family, friends, neighbours).

# Isolated Seniors and Managing Personal Finances

Here you'll find information  
and advice to help you work  
through your situation!





## HOW TO MAKE IT SIMPLER TO MANAGE YOUR PERSONAL FINANCES:

- Check your **account statements** regularly and watch out for any unusual activity, especially if you've set up pre-authorized payments
- Make a budget and stick to it. You can use the **budget table** developed by Option consommateurs for your monthly budget and financial situation

### To access the budget table

514 598-0620, ext. 4338

[option-consommateurs.org/ressources/grille-budgetaire](http://option-consommateurs.org/ressources/grille-budgetaire)

- Apply for all the **benefits** you're entitled to by calling the Government of Canada Benefits Finder

### To access this service

1 800 622-6232

[www.benefitsfinder.services.gc.ca](http://www.benefitsfinder.services.gc.ca)

- If possible, create an **emergency fund** - a sum of money set aside for unexpected expenses
- Choose a **credit card** based on your needs (try not to have too many cards, reduce the authorized credit limit, find out about interest rates and the consequences of making minimum payments, etc.)
- Use **resources** to reduce your expenses (food banks, community fridges, free transportation tickets issued by organizations, etc.)

## USEFUL RESOURCES

If you're having difficulty managing your personal finances, don't hesitate to talk about it or ask for **assistance**. Resources are available to help you!

If you have any financial or budgetary questions, contact your nearest **ACEF**<sup>2</sup>.

### To find an ACEF

514 598-0620, ext. 4338

[www.toutbiencalcul.ca/votre-association](http://www.toutbiencalcul.ca/votre-association)

You can also contact your **financial institution** or an **accountant**. Don't forget to request regular account updates.

## SHOULD YOU EVER BECOME INCAPACITATED

Becoming incapacitated means that you're no longer able to care for yourself or administer your property. If this happens to you and you have no relative or friend you can ask to manage your personal finances, the **Public Curator** will take steps to institute a public protection plan for your person and property called a **curatorship**<sup>3</sup>. This requires a medical and psychosocial assessment and a court decision.

### For more information, contact the Public Curator:

1 844 532-8728

[www.curateur.gouv.qc.ca/cura/en](http://www.curateur.gouv.qc.ca/cura/en)

<sup>2</sup> ACEF stands for *Association coopérative d'économie familiale*.

<sup>3</sup> After *An Act to amend the Civil Code, the Code of Civil Procedure, the Public Curator Act and various provisions regarding the protection of persons* comes into force in June 2022, the curatorship will become a tutorship adapted to the faculties of each incapacitated individual.

## WHAT HAPPENS TO YOUR MONEY WHEN YOU DIE

You can decide what will happen to your property and money when you die. If you have no relatives, you may want to leave them to a community organization or a charity. To do so, you will have to make a **will**. It's a very effective tool if you want your wishes to be respected after your death.

**For more information on wills**, call 1 800 NOTAIRE  
(1 800 668-2473).

If you do not have a will, when you die, the law determines who will inherit your property and money. This is called "**legal succession**". If you have no heirs or relatives up to the 8th degree (child, spouse, brother, niece, etc.), your property and money will go to the State. The property is recovered by **Revenu Québec**.

**For more information, contact Revenu Québec:**  
1 866 840-6939  
<https://www.revenuquebec.ca/en/unclaimed-property>



# Isolated Seniors and Financial Abuse

Being isolated often makes you particularly vulnerable and increases your risk of abuse, including financial abuse.



## WHAT IS FINANCIAL ABUSE?

**Financial abuse** is the unlawful or unauthorized use of your financial resources or property. You can be financially abused by a financial services professional, a health care worker, a domestic helper, a neighbour, or even a stranger.

Here are **three concrete examples** of financial abuse and abuse that you might experience.

### 1. IN-STORE SALES OF IMPROPER GOODS

Some merchants will not hesitate to exploit your vulnerability and lack of knowledge about the goods and services offered to sell you products or options that you don't need.

This happens often when you buy a **cell phone** or sign up for a **cable** or **Internet subscription**.



#### To avoid unpleasant surprises:

- before going to the store, make sure you have carefully thought about what you **need**
- don't hesitate to ask the merchant any **questions** you may have
- talk to the merchant about your needs and your **budget**
- never give in to **pressure**: ask for a copy of the proposed contract and take the time to read it at home, with a clear mind

If possible, ask **someone you know and trust** (a worker from an organization) to accompany you. This person can help you understand the information provided and act as an intermediary if necessary.

## 2. OVERPRICED SERVICES

If you don't have anyone you can rely on, you might have to hire **outside help** to do maintenance work inside or outside your home (gardening, snow removal, cleaning, various repairs) or to provide you with home assistance (bathing, cooking).

If this is your situation, contact **public or community organizations** and find out if you're entitled to their services. They're often less expensive than those provided by private companies. You can contact, for example, the home care team of your local **CLSC**.

If you use **private companies** or **another person** (neighbour, acquaintance, etc.), be careful! They can take advantage of your isolation and your need for certain services to overcharge you.



### **Before doing business with anyone:**

- don't trust the first person you meet
- take the time to inform yourself and compare market prices
- negotiate the prices proposed
- read any contract carefully before signing (for example, is it an hourly or a daily rate?)

**Remember** that you can cancel your contract at any time by sending the service provider written notice<sup>4</sup>.

<sup>4</sup> This may result in penalties. For more information, contact Option consommateurs or the Office de la protection du consommateur (contact information at page 10).

### 3. EMOTIONAL BLACKMAIL OR FRAUD BY A STRANGER

Be vigilant when meeting **strangers** in public places (park, coffee shop, or library) or online (social networks, dating sites).

Ill-intentioned individuals take advantage of your vulnerability and isolation to establish a relationship with you and then ask you for **gifts** or **money**. They **manipulate** and **blackmail** you.

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***They tell you the money will be used to resolve a financial issue?***

In reality, this is not true!  
The fraudster will only get richer.

***They promise you'll be repaid?***

Be careful!  
You'll never see your money again.

***They try to reassure you by putting you in touch with a "lawyer"?***

This is surely an accomplice.

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**Remember:**

- Never give gifts or send money to people you barely know, especially if you've never met them
- Don't give in to pressure or manipulation, for any reason
- Never give out your banking or personal information
- Talk about your situation and seek advice from people you trust such as workers at local organizations, the police, or call the **Elder Mistreatment Helpline at 1 888 489-2287**.



# Useful Resources

## **Option consommateurs**

514 598-0620, ext. 4338  
info@option-consommateurs.org  
[www.option-consommateurs.org](http://www.option-consommateurs.org)

## **L'Office de la protection du consommateur**

1 888 672-2556  
[www.opc.gouv.qc.ca/en](http://www.opc.gouv.qc.ca/en)

## **Les Petits Frères**

"Au bout du fil" program, a one-on-one telephone exchange between isolated seniors and volunteers  
1 877 805-1955

Other information:  
1 866 627-8653  
info@petitsfreres.ca

## **Les popotes roulantes**

A home delivery service that provides meals to people in need  
1 877 277-2722, ext. 205  
regroupement@prasab.org

With the contribution of :

Québec 

 **OPTION consommateurs**