

NATI NEWSWIRE

SENIOR SAFETY ISSUES

'PALS' SCAM 78-YEAR-OLD HARLEM WOMAN OUT OF \$15M FORTUNE

BY WILLIAM SHERMAN DAILY NEWS STAFF WRITER

[Ina McArthur](#) is a widowed 78-year-old with circulatory problems who uses a walker and lives modestly and alone in a [Washington Heights](#) apartment building she bought in 1964.

Two years ago, when she decided to sell her property - an entire city block on St. Nicholas Ave. worth up to \$15 million - she suddenly found herself with two new best friends.

One of them now owns the property, but as of today McArthur has only received \$20,000.

"I was swindled," the retired public school teacher said. "That's it."

[Stephen Caputo](#), her lawyer, said, "She's a lonely, trusting person, and they got her."

McArthur's new friends were [Eric Abakporo](#), 47, a real estate lawyer and pastor of the Pentecostal Deeper Life Bible Church in [Jamaica, Queens](#), and [Letanya Pierce](#), 38, his partner in real estate deals.

In a series of complex transactions that includes an apparently forged \$500,000 certified check, Pierce took over the property, collected more than \$600,000 in rents and received \$1.8 million in cash from a mortgage she took out.

"I've gotten almost nothing," McArthur said. Pierce's lawyer, [Bruce Bergman](#), declined comment, but in court papers, Pierce maintains the money owed McArthur is not a mortgage, but a loan, because it was never publicly recorded.

In a recent 90-minute interview at his Brooklyn office, Abakporo declined to comment on his real estate partnerships with Pierce but confirmed that he has "done deals with her (Pierce)."

He insisted he "has no interest in McArthur's property. I assigned the contract to Pierce. I was her lawyer in the deal." "Nobody denies the payments are due McArthur," he added. "Pierce should pay her. Pierce should ask McArthur for time to pay. "The loan," he insisted, "was Mrs. McArthur's idea. She is a very smart woman. Don't be deceived." "The loan," he insisted, "was Mrs. McArthur's idea. She is a very smart woman. Don't be deceived."

Abakporo also points out that he was introduced to McArthur by her nephew, [Jeffrey LaRochelle](#), who

was his and Pierce's broker in the deal and got a commission check for \$77,000. LaRochelle did not respond to calls.

Abakporo insisted he doesn't know about the closing checks but said "nothing would surprise me," when told about the \$500,000 Dave Cox check.

At one point, Abakporo looked up with a smile and said, "You know, there is no crime here. It is not a crime to not repay a loan. You cannot go to jail for that."

Real estate experts say the four-story building could be torn down and the block sold to a developer for more than \$10 million if a large residential building was constructed.

The lawyer/pastor admitted he was aware of this, but insisted it couldn't be done while McArthur is alive.

Upon McArthur's death, the property could be worth, "between \$6 to \$9 million, maybe more, maybe \$15 million," Abakporo said. "Pierce wouldn't develop it, she would sell it to a developer."

"I know, because I arranged it," he added with a smile.

wsherman@nydailynews.com EXCLUSIVE BY [WILLIAM SHERMAN](#)

Truncated: See full story at:

http://www.nydailynews.com/news/2008/03/30/2008-03-30_pals_scam_78yearold_harlem_woman_out_of_.html?page=0

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SHERIFF'S DEPARTMENT WARNS OF MONEY SCAMS

Detectives from the Ventura County Sheriff's Department are warning residents of online money order scams.

Those who search for jobs or sell items on Web sites like craigslist and eBay may encounter various scams involving checks and money orders, detectives said this week.

In one such scam described by detectives, a person will pose as an employer who allows employees to work from home and earn commissions while handling billing for the company; no experience is necessary.

Victims of the scam receive checks by mail from "buyers" and are instructed to deposit the checks into the their personal bank accounts and keep a commission percentage. The victims then transfer the remaining amount to third parties, often in other states or countries, via traveler's checks or money order services.

Once the money is transferred, the criminal stops payment on the first checks, and the victims lose the full amount from their personal accounts.

In a scam targeting online sellers, a swindler posing as a potential buyer sends checks written for more than the agreed sale prices of items. The buyer explains the overage as an accident and requests the sellers transfer the overage back via money order services.

Again, the criminal stops payment on the original checks and the sellers lose the money from their personal accounts.

Detectives advise residents to contact the Better Business Bureau when looking for jobs online to determine if the companies are legitimate, and to avoid making online purchases with money transfer services.

Residents should never provide confidential information to people not affiliated with known and trusted sources and should discontinue any suspicious transactions, department officials said.

- From staff reports
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The April 15, 2008 NCEA/NAPSA webcast *World Elder Abuse Awareness Day: June 15, 2008: What Can Your Community Do to Raise Awareness* provided a wealth of ideas on how to raise public awareness of elder abuse. The webcast was held during the 2008 National Crime Victims Rights Week (NCVRW), the theme of which was Justice for Victims, Justice for All, to make the link that older victims need to be recognized along with all other crime victims.

NAPSA again extends a big thank you to the webcast presenters, Betty Malks of Santa Clara County CA and the International Network for the Prevention

of Elder Abuse (INPEA); **Carolyn Petrak** of the University of Delaware Clearinghouse on Abuse and Neglect of the Elderly/NCEA; and **Trudy Gregorie** of Justice Solutions, for sharing their experiences and considerable expertise.

The archived version of the webcast can now be accessed at:

<http://www.ganconference.com/napsa.html>.

Click on "archive of webinar" to both listen to the webcast and to view the slides; click on PowerPoint slides if you just want the slides. *NOTE:* If you have any problems accessing the archive, and it is not a firewall issue at your end, please contact sharis@ganconference.com.

To access the two major resource guides discussed on the webcast, go to www.inpea.net for INPEA's excellent *Community Guide to Raise World Awareness on Adult Abuse* and click on "WEAAD" in the left hand column; you also can try to go directly to the document at the following link (some people had problems with this link):

http://www.inpea.net/weaad/weaad2008/downloads/community_guide_toolkit_07.pdf.

The DOJ Office of Victims of Crime *2008 NCVRW Resource Guide* can be accessed at:

<http://ovc.ncjrs.gov/ncvrw2008/welcome.html>. This site has an amazing array of free materials on crime victims, many of which can be adapted to elder abuse. Be sure to check out the elder statistics on page 32 of the *Statistical Overviews and Resources* document.

Join in helping America's communities **Take A Bite Out of Crime®!** The National Sheriffs' Association (NSA) and the National Crime Prevention Council (NCPC) are collaborating to educate, motivate, and mobilize law enforcement-community partnerships across the country through an annual celebration called "Celebrate Safe Communities", to help kick-off Crime Prevention Month, October 2-4, 2008. In addition to promoting and supporting an annual celebration of Crime Prevention the first Thursday through Saturday in October, the organizations will provide prevention-focused neighborhood safety resources law enforcement and their community partners can use during all of Crime Prevention Month and throughout the year. With the support of the Bureau of Justice Assistance and corporate partners, NSA and NCPC will develop web-based materials; distribute media outreach tools; offer webinars; and recognize successful collaborations through an annual awards program. For more information on, visit www.celebratesafecommunities.org

Targeting Those Who Target Seniors

Buz Livingston, CFP (themotleyfool.com)

Seniors have long been at risk from unscrupulous financial professionals claiming to have knowledge they don't really have. Now, however, state securities regulators are doing something about it.

Recently, the North American Securities Administrators Association announced a model rule focusing on the various designations and credentials that financial advisors use to suggest that they have specialized knowledge of issues that are important to seniors. A recent *Dateline NBC* special described some of the questionable tactics that seniors have to deal with in choosing an advisor, including puffed-up titles that take little more than a few hours of classes and a fee.

What the rule does

The NASAA model rule covers a broad array of practices. The rule prohibits advisors from using any nonexistent or self-conferred certification. Also banned would be any designation that "indicates or implies a level of occupational qualification obtained through education, training, or experience" that the advisor doesn't actually have.

Furthermore, the proposed rule would disallow designations obtained from organizations that are "primarily engaged in the business of instruction in sales and/or marketing." In addition, reasonable standards for competency would be required, along with monitoring designees and minimum continuing-education standards.

The rule comes in response to confusion among a mass of different designations and credentials. For instance, according to one state regulator, becoming a "certified elder planning specialist" was as easy as paying a \$2,500 fee and attending a weekend seminar. Regulators also cited the ability to have books ghost-written for advisors to suggest additional expertise.

Similarly, Massachusetts regulators have argued that some advisors are misusing the "certified senior advisor" designation. A spokesman for the Society of Senior Advisors argues that the credential wasn't meant to suggest financial expertise, but the Massachusetts investigation concluded that it is used primarily as a marketing tool to imply expertise with senior issues.

Hard to know

Unfortunately, it can be tough for seniors to figure out which designations are meaningful and which aren't. For instance, becoming a "chartered senior financial planner" requires a three-day course and a test based on an official textbook. Yet the website for the group that confers the designation gives somewhat inconsistent information about what the designation means. On one hand, the website says that advisors "will be able to properly guide [clients] with their Asset Protection, insurance, and Advanced Retirement Planning strategies." Yet it also says that the presence of the word "senior" is meant to imply "that our members have been educated in more advanced retirement planning, insurance, and asset protection strategies, not the age of a target client base."

One major question is the extent to which annuity companies have a duty to oversee the practices of advisors who sell their products. Although the *Dateline* special singled out agents selling **Allianz** (NYSE: **AZ**) annuities, other large insurers, including **ING** (NYSE: **ING**), **Allstate** (NYSE: **ALL**), **Principal Financial** (NYSE: **PFG**), and **Hartford Financial** (NYSE: **HIG**), also get significant income from annuity sales. And though many insurers have no direct control over independent salespeople who sell their products, state regulators are concerned that insurers have financial incentives to encourage marketing campaigns that increase sales volume -- even if they sometimes mislead seniors.

In the end, it's up to seniors to protect themselves from advisors who claim knowledge they don't have. But the NASAA rules are a step in the right direction to protect seniors at risk.

Website of the Month

The website of the National Clearinghouse on Abuse in Later Life (NCALL) is a program within the Wisconsin Coalition Against Domestic Violence.

NCALL has materials on safety planning for older domestic violence victims as well a wealth of information on . in later life, almost all of which can be downloaded. The NCALL website is:

<http://www.ncall.us/>.

http://www.ncall.us/docs/Disability_Safety_Plan.pdf.

Clearinghouse on Abuse and Neglect of the Elderly,
University of Delaware (CANE-UD) On the Web at:
www.cane.udel.edu

More Senior Safety related articles are located at www.nationaltriad.org; e-news section

Swindlers often prey on the elderly

Hundreds of people have been scammed out of their homes over the last six years through a laundry list of schemes from mortgage fraud to ID theft, prosecutors say. Targets include those suffering from Alzheimer's disease "who don't remember what they've signed," said Queens Assistant District Attorney Greg Pavlides. Real estate fraud cases prosecuted in Queens have more than doubled from 110 in 2005 to 267 last year, he said. "While anyone can be a victim of real estate fraud, the elderly are particularly vulnerable," Queens District Attorney Richard Brown said.

Brown noted that seniors often have access to large sums of money and home equity, and often "live alone without a support network." In the Bronx, Tom Kapp, chief of the district attorney's economic crimes bureau, said he has investigated cases where the elderly are "duped out of properties worth \$600,000 or more." "Sometimes title companies have been paid off, or did a terrible job," he said.

In Brooklyn, Assistant District Attorney Rich Farrell cited the case of an elderly woman who recorded the deed to her home in her name after her husband died. She took out what she thought was a home equity loan that turned out to be a second mortgage. In a complicated series of transactions, the mortgage was foreclosed. "The woman's home was sold for \$710,000," Farrell said, "but she only got \$98,000."

William Sherman

ELDER ABUSE

In the United States, the issue of elder mistreatment is garnering the attention of the law enforcement, medical, and research communities as more people are living longer than ever before. This trend is expected to increase, as the U.S. Census Bureau projects that more than 62 million Americans will be age 65 or older in 2025, an increase of 78 percent from 2001, and more than 7.4 million will be age 85 or older, an increase of nearly 68 percent from 2001 ([McCoy and Hansen, 2004](#)). This aging population will require more care and protection than is currently available or possible. The National Research Council defines elder abuse and mistreatment as "(a) intentional actions that cause harm or create a serious risk of harm to a vulnerable elder by a caregiver or other person who stands in a trust relationship to the elder, or (b) failure by a caregiver to satisfy the elder's basic needs or to protect the elder from harm" ([Bonnie and Wallace, 2003](#)). This definition includes financial exploitation of the elderly as well as physical abuse or neglect. NIJ's primary objectives regarding elder mistreatment are to identify emerging promising practices and evaluate their effectiveness in improving prevention, detection, and intervention efforts.

MOSAFE Unveils New Video on Financial Exploitation

Missouri's comprehensive campaign on financial exploitation, *Missourians Stopping Adult Financial Exploitation* (MOSAFE), educates financial institutions and consumers on how to stop attempted or ongoing financial exploitation before a senior or disabled adult's funds are depleted. MOSAFE has a new fast moving video, featuring Emmy Award-winning actress Doris Roberts, best known for her role as nosy Marie Barone in TV's *Everybody Loves Raymond*. She provides the narration on how to prevent this fast-growing crime. The video, brochure, and informative slide show will help the general public and professionals learn how to recognize and report financial exploitation. All the materials can be viewed and/or downloaded from this site: <http://www.dhss.mo.gov/MOSAFE/>.

MOSAFE also provides a training kit to financial institutions and their employees on how to recognize and report this crime. The kit includes a video, brochure, PowerPoint presentation, resource manual and eight articles, which can also be viewed and/or downloaded from their site.

For more information on MOSAFE, please call the Department of Health and Senior Services' toll-free Information and Referral line, 1-800-235-5503.

Special thanks to Kathleen Quinn, Executive Director of NAPSA, for contributing this article.

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