Understanding the impact of elder financial abuse: A qualitative study from Northern Malaysia

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ABSTRACT

Introduction: Elder financial abuse refers to the illegal or improper use of an older person's money, property, or assets by another individual (Setterlund et al., 2007). Older adults are particularly vulnerable to this type of abuse due to factors such as declining health, physical or cognitive impairments, dependence on others, social isolation, and a lack of financial literacy. In Malaysia, financial abuse is one of the most frequently reported forms of elder mistreatment, with family members identified as the primary perpetrators, followed by acquaintances and strangers. Elder financial abuse is another serious public health issue that is associated with adverse outcomes, including hospitalisation, mental illness, and even mortality. **Materials and Methods:** This qualitative study examined the experiences of four elders aged 60 and above in Kedah and Perlis, Malaysia. Utilising a semi-structured interview format, the research aimed to understand the implications of financial abuse. The data were analysed through thematic analysis using ATLAS.ti software for systematic coding and interpretation. **Results:** Participants were initially unfamiliar with the term "financial abuse" until it was explained during interviews. Once understood, they shared experiences that highlighted the diverse harms associated with this type of abuse, revealing several key themes. *Financial Impact:* Victims lost access to their savings, pensions, or property. As a result, they struggled to afford basic necessities such as food, housing, and healthcare. Some became financially dependent on others or required public assistance. *Emotional and Mental Health:* Many victims reported feelings of shame, guilt, and helplessness, which resulted in depression, anxiety, and emotional withdrawal. Some individuals avoided seeking help, allowing the abuse to persist. In terms of physical health, financial strain caused victims to cut back on spending for medication, medical visits, and nutrition, exacerbating pre-existing health conditions. Additionally, the stress contributed to high blood pressure and other illnesses. *Social Isolation:* Victims often became withdrawn from social activities due to embarrassment or fear. This isolation made them more vulnerable to further abuse, as they lacked support networks and trusted individuals to confide in. *Impact on Family Relationships:* Abuse by close family members, such as children or spouses, leads to broken trust, emotional distress, and conflict within families. Disputes over money or caregiving roles often result in fractured relationships. *Legal and Community Impact:* The increasing occurrence of financial abuse among the elderly puts additional pressure on social services, legal systems and healthcare professionals. Emphasise the urgent need for stronger laws, enhanced professional training, and coordinated community support systems to effectively detect, prevent, and respond to such abuse. **Conclusion:** This study emphasises the complex and extensive consequences of elder financial abuse. It urges increased awareness, early intervention, and collaboration across different sectors to safeguard older adults. Financial planners, healthcare providers and legal professionals have a vital role in prevention and must be equipped with the skills and ethical responsibility to recognise and respond to signs of financial exploitation.

Keywords: Elder financial abuse, financial exploitation, financial abuse impact, elder care, aging population