

## Life in LAMORINDA

### Seniors' Awareness and Education Help Stave Off Financial Predators

By Jennifer Wake

Ever since he was a deputy district attorney in Contra Costa County more than 10 years ago, Lafayette resident and former superior court judge Dan O'Malley says the scam artists, telemarketers, and drug addicts have been preying on seniors.

With more than 7 million California citizens expected to reach the age of 65 by 2020, financial predators are honing their skills, whether it be through phone solicitations, junk mail offers, free "financial seminars," and Internet scams.

"The problem is so widespread. With the Internet, it's expanding and seniors are a prime target because of their vulnerability, and because they won't turn them in," O'Malley said. "The

seniors are so embarrassed by their behavior and that they were taken, they won't even tell their loved ones."

A recent study by the California Department of Corporations Seniors Against Investment Fraud (SAIF) Program noted that more than 70 percent of people aged 50 and above have been approached fraudulently, and according to the U.S. Senate Special Committee on Aging, 84 percent of elder abuse cases go unreported.

The Elder Financial Protection Network (EFPN) estimates that more than 200,000 elderly Californians are victims of financial abuse each year, with the Bay Area being a hotbed of activity. Wells Fargo Bank manager Kris

Rambrich stated that the bank's Moraga branch has handled approximately 15 fraud cases involving seniors in the past six months.

Saint Mary's College Psychology Professor Mary McCall, Ph.D., says financial predators have become very good studies of personality.

"They see the body language of an older person – how they walk, eye contact – and they figure out what pitch to use," McCall said. "Pitches might vary from helping someone out personally to helping out a religious organization, playing on lifelong beliefs. Victims might think, 'Maybe I should donate to this religious organization before I die.'" A SAIF benchmark study

found that in 2002 monetary loss to senior financial scams in California alone exceeded \$3 billion, and with many seniors living in homes nearly paid off, the recent run up in home equity has brought a slew of predatory lenders to the area, increasing the chance of losing all of a home's equity through these scams, or even the home itself.

Predators look for seniors who live alone and who have access to funds or equity. And they are not always transients or junkies. One of O'Malley's clients at age 96 gave \$800,000 to a stock

broker to invest. "He took all her money that she had safely invested, liquidated it and put it into stocks," O'Malley said. "They were giving her back her own money, while she now had to pay \$100,000 in taxes and the broker

collected \$100,000 in fees."

The client just turned 100 and O'Malley is concerned that she may not live to see the case come to trial. "It breaks your heart," he said.

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### Artscape Orinda—A Unique Exhibit Not to be Missed

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David and Diane Goldsmith of Orinda enjoying Artscape Orinda

Photo by Andrea Firth

Upon approaching the Library Plaza one can't miss the blue-spotted frog suspended in mid-air leaping gracefully from the top of a potted flower into the cascading waterfall, a work done in steel by artist Gale Wagner. To the right and left of the leaping frog are three tall ceramic dogs and four steel totem poles that seem to be keeping watch over the lower level Plaza (works by Jeff Dowling and Vickie Jo Sowell). A few steps away, Bill Wareham's steel sculpture entitled Chuquito with its assortment of brightly painted and precariously stacked shapes led one guest to comment, "It looks like a pile of orange and grapefruit slices. It's fun."

The Plaza also plays host to Bird by Riis Burwell, a large, heavy and simultaneously elegant piece, and a bright orange aluminum sculpture aptly named Sunburste by artist Kati Casida. (A second work by Casida is located in the landscaped island in the parking area of City Hall.) Placed in the middle of the

flowerbed adjacent to the Plaza steps, Archie Held's three panel steel sculpture Negative seems organic to the landscaping. A further walk about, one will find John Toki's ceramic artworks framing the entrance to the Community Center which houses a steel piece entitled IO by Joe Slusky. And, the exhibit is rounded out by a three-piece ceramic sculpture reminiscent of the stone columns at Stonehenge by Patricia Bengtson of Oakland.

Following an introduction of the artists, exhibit organizer Ted Urban took a moment to briefly summarize the concept for Artscape Orinda. "The artists have agreed to loan their art to the City for one year. Hopefully, community members will fall in love with the art and feel that it should stay here after that," stated Ted. "The project is

unique. It's an experiment, a year-long exercise. We'll see where it takes us," he concluded.

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