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**David Joseph Walters repays \$32K in restitution, put on probation in elder financial exploitation case**

Today, Multnomah County District Attorney Rod Underhill announced that 63-year-old David Joseph Walters was put on 24 months of formal probation after complying with the terms of his pretrial agreement that required him to pay more than \$32,000 in restitution after he cashed out an elderly family member's stocks without permission and while knowing the assets were protected.

This investigation started in November 2017 when the Portland Police Bureau received information about a 91 year old man with dementia who was the victim of a theft.

"This case involved a very vulnerable victim. These elder financial exploitation cases are very complex and often times very emotional. Our office recognizes that trauma and we remain fully committed to holding people responsible, and we remain dedicated to educating the public to prevent future crimes," said Multnomah County Deputy District Attorney Christopher Shull, who prosecuted this case.

The victim and his family in this matter are requesting privacy. The Multnomah County District Attorney's Office is asking media to refrain from contacting them.

During the investigation, the victim's family told police that because of his dementia, the victim was unable to make financial decisions.

Senior financial abuse is estimated to have cost victims at least \$2.9 billion last year alone, according to the [American Bankers Association](#).

The Multnomah County District Attorney's Office reminds the community that elder financial exploitation can happen to anyone and it typically involves people in a position of trust to include family members, neighbors, and friends. In rare cases, however, the exploitation can involve caretakers, conservators or other professional staff.

**Warning signs of potential elder financial abuse:**

- Sudden and unexplained financial transfers;
- Sudden and unexplained "gifts" being given from an elderly person;
- Sudden and unexplained or changes in a person's will or other estate planning documents;
- Unexplained spending patterns on a person's financial bank accounts;
- ATM withdrawals that seem inconsistent with an elderly person's spending habits

**Prevention elder financial abuse tips:**

- Start financial and estate planning early and keep these documents updated yearly;
- Consider having multiple trusted people receive bank statements to ensure more than one person reviews the statements;
- Consider setting up account balance notifications so if an account drops below a certain limit, you are notified;
- Consider requiring financial transactions require more than one person approve;
- Talk to family members about financial abuse and encourage them to speak up if they feel confused;
- Consider keeping checks and other financial documents in a secured part of a residence with controlled access or video monitoring

The Multnomah County District Attorney's Office would like to recognize Portland Police Bureau Detective Sean Harris and the PPB Family Services Division for investing this case.

#MCDA#

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