



## Quick Notes

### Elder Financial Abuse Training Summary

January 14, 2016

#### Mandatory Training Requirement

Financial agents shall participate in **mandatory training**. Financial agent is defined in section 32-350 of the Connecticut General Statutes as:

*Any officer or employee of any trust company, bank, savings bank, credit union, savings and loan association, insurance company, investment company, mortgage banker, trustee, executor, pension fund, retirement fund or other fiduciary or private financial institution.*

Mandated training is different than mandated reporting. Financial agents in Connecticut are **not required to report** suspicion of financial elder abuse, fraud and exploitation to the Department of Social Services, Protective Services for the Elderly Program.

#### Voluntary Reporting

- \* Follow internal protocols provided to you by your place of employment or your legal counsel.
- \* Tangible proof is not necessary; suspicion is adequate.
- \* Determination of financial abuse and exploitation is made by law enforcement and/or Protective Services for the Elderly (State Department of Social Services).

Financial institutions have immunity from civil and criminal liability for good faith reporting. Section 17b-451 (c) and (d) of the Connecticut General Statutes.

#### Reporting to Protective Services Without Consent

Consider reporting to **Protective Services for the Elderly** without consent when there are:

- \* Signs of incapacity
- \* Personal care or well-being concerns
- \* Undue influence/manipulation of another party
- \* Inability to talk to the older adult
- \* Significant funds (for that person are at stake)





## Behavioral Red Flags

- \* **Noticeable neglect** or decline in appearance, grooming or hygiene
- \* **Increased confusion**, word-finding problems, memory issues
- \* **Expresses stress** regarding life and relationships
- \* **Unusual degree of fear**, anxiety, submissiveness or deference
- \* **Lacks knowledge** about personal financial status
- \* **Unexplained or unusual excitement** over a financial windfall or prize check
- \* **New inability to afford cost of daily living**
- \* **New associations** with “friends” or strangers
- \* **Sudden appearance of previously uninvolved relatives** claiming their rights
- \* **Excessive interest** in older adult’s finances or accounts is expressed by trusted others

## Financial Activity Red Flags

- \* **Noticeable change in banking or financial management habits**
- \* **Uncharacteristic nonpayment for services**
- \* **Sudden changes** in who is conducting financial transactions on behalf of the older adult
- \* **Abrupt changes to financial documents** such as power of attorney, joint accounts, account beneficiaries
- \* **Disregard to penalties**
- \* **Making requests beyond legal authority** outlined in provided documents
- \* **Monies not being used in the interest or intent** of the older adult
- \* **Change of address** to new address
- \* **Suspicious signatures**
- \* **Unexplained disappearance of funds or valuable possessions**

To report suspected financial elder abuse, contact

**Protective Services for the Elderly (PSE)**

Connecticut Department of Social Services

In state referral line 1-888-385-4225

After hours or out of state - call Infoline 1-800-203-1234

Connecticut’s Legislative Commission on Aging is a nonpartisan public policy and research office of the Connecticut General Assembly. Pursuant to Public Act 15-236, the Legislative Commission was charged with establishing a forum and clearing house for best practices and free training resources to help financial institutions and financial agents detect potential fraud, exploitation and financial abuse. To learn more, visit [www.coa.cga.ct.gov](http://www.coa.cga.ct.gov) and click the “financial abuse and exploitation” icon on the home page.

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