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World Elder Abuse Awareness Day is June 15

Resources Available for Investment Professionals with Clients Affected by the Opioid Epidemic

Press Release

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Montpelier, VT – In recognition of World Elder Abuse Awareness Day (WEAAD) on June 15, 2019, the Vermont Department of Financial Regulation (DFR) reminds financial professionals and the public throughout Vermont to be on the lookout for elder financial abuse, including potential exploitation by family members or caretakers.

“Senior financial exploitation is a growing problem. Many in our elderly population are vulnerable due to social isolation and distance from family, caregiver, and other support networks,” Commissioner Michael Pieciak said. “Taking the time to understand the warning signs and the steps that can be taken to prevent financial abuse are key to helping those who cannot help themselves.”

The North American Securities Administrators Association (NASAA), of which DFR is a member, has developed resources to help call attention to the red flags of fraud and suspected guardian financial abuse; available online at [Serve Our Seniors](#).

Examples of suspected guardian abuse include:

- The guardian takes money from the protected individual’s investment portfolio to buy a flashy car for personal use.
- The guardian overcharges for a caregiving service, such as billing the estate hourly for wait time to file paperwork in person when it could have been submitted online.
- The guardian does not take the protected individual to medical appointments or purchase necessary medication.

Financial and investment professionals also are encouraged to contact DFR to [request a SeniorSafe presentation](#) on how to spot and report suspected senior financial exploitation.

Commissioner Pieciak asks anyone with suspicions of possible senior financial exploitation to contact the agency at 802-828-3420 or dfr.securitiesinfo@vermont.gov.

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