

Bill: HB 745 *Office of the Attorney General – Senior and Vulnerable Adult Asset Recovery Unit*

Committee: Judiciary

Position: Support

March 5, 2020

The Long-Term Care Ombudsman Program provides advocacy for residents of assisted living facilities and nursing homes. Financial exploitation is a serious concern for individuals in long-term care facilities. These residents are often at risk for financial abuse since often their funds are handled in part or wholly by someone else.

According to the U.S. Securities and Exchange Commission, up to 6.6% of older adults are victims of financial exploitation. Last year in Montgomery County, Adult Protective Services investigated 408 cases of financial exploitation, 35% of all investigations in FY 19. Given that most cases go unreported, the numbers are probably much higher. Studies indicate that for every documented case of elder financial exploitation, 44 went unreported.

The effects of financial exploitation are devastating – depression, hopelessness, lack of trust, lack of resources and housing, as well as overall decline in well-being and health. Often this abuse is perpetrated by a friend, family member or trusted individual. Awareness about this serious issue is increasing, but it is not enough and not always a deterrent for predatory behavior. It is my hope that this bill will act as that deterrent and decrease the cases of financial exploitation in Maryland.

This bill would form the Senior and Vulnerable Adult Asset Recovery Unit to help and protect victims of financial exploitation.

I strongly urge you to support this bill.

Note – This vote of support is from the Office of the State Ombudsman not Maryland Department of Aging.

Sincerely,

Stevanne Ellis, Maryland Long-Term Care Ombudsman

