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Ohio Division of Securities Offers New Publication on Red Flags of Guardian Financial Abuse

A new brochure, “Guarding the Guardians,” which helps put the spotlight on suspected guardian financial exploitation, is now available on the Investors and Public section of the Ohio Division of Securities’ [website](#).

A guardian is a person or entity appointed by a court to exercise some or all authority over a person or an estate. A guardian has the power to make decisions related to the health and safety of the incapacitated person. Financial abuse by guardians occurs when the guardian improperly uses the protected individual’s financial accounts. Although guardians can be appointed to protect an individual of any age, seniors can be especially vulnerable.

“The rapid aging of America’s population means elder financial abuse is rising, due in part to the amount of wealth seniors have accumulated throughout their careers,” said Ohio Securities Commissioner Andrea Seidt. “Many in our older population are vulnerable due to social isolation and distance from family, caregivers and other support networks.”

In addition to helping individuals identify suspected guardian abuse, the “Guarding the Guardians” brochure also provides examples of warning signs of exploitation and offers information on where to turn for help.

Some suspected signs of guardian financial abuse include:

- Unexplained withdrawals from the protected person’s financial accounts.
- Large loans made to or gifts received by the guardian.
- The guardian is overly secretive about the protected individual’s finances.
- The protected individual is socially isolated, totally dependent on the guardian, or has a noticeable decline in appearance, grooming or hygiene

Suspicion of guardian financial abuse should be reported to local authorities, such as police, adult protective services agencies, state financial services regulators or other government agencies with authority to investigate and stop suspected abuse.

“Education is an investor’s best defense against this type of financial abuse,” said Commissioner Seidt. “We are pleased to provide this free resource to the public to strengthen awareness of the warning signs of guardian financial abuse.”

The brochure was developed by the North American Securities Administrators Association (NASAA), of which the Ohio Division of Securities is a member. The brochure can be downloaded and printed on demand, or a request for copies of the brochure can be sent to the Division at: securitiesgeneral.questions@com.state.oh.us

To learn more about investor education resources available in Ohio, call the Division of Securities at 614-644-7381.