

ELLEN F. ROSENBLUM  
Attorney General



FREDERICK M. BOSS  
Deputy Attorney General

DEPARTMENT OF JUSTICE  
OFFICE OF THE ATTORNEY GENERAL

FOR IMMEDIATE  
RELEASE:  
April 20, 2016

CONTACT: Kristina Edmunson, (503) 378-  
6002

[Kristina.Edmunson@doj.state.or.us](mailto:Kristina.Edmunson@doj.state.or.us)

**AG Rosenblum and Consumer Financial Protection Bureau Launch  
Managing Someone Else's Money Guides for Oregonians**

***Free, Plain-language Guides Designed to Help Financial Caregivers Understand  
Their Fiduciary Duties***

PORTLAND—Attorney General Ellen Rosenblum today joined the Consumer Protection Financial Bureau (CFPB) to launch the CFPB's *Managing Someone Else's Money* Oregon-specific guides for financial caregivers. The guides will help caregivers, particularly those who handle the finances of older Oregonians, carry out their duties and responsibilities in managing someone else's money. The CFPB selected Oregon as one of six states to create a set of state-specific guides.

"Managing money or property for a loved one can be overwhelming," said Attorney General Rosenblum. "When I became the agent under a power of attorney for my 90-year old mother, I was surprised that I received no information for a role that gave me so much power! It is important to educate Oregonians on how to effectively manage someone else's money, spot financial exploitation and avoid scams. These guides do exactly that, and I couldn't be more pleased that the CFPB selected Oregon."

At the launch event, Attorney General Ellen Rosenblum joined CFPB Assistant Director of the Office for Older Americans Nora Dowd Eisenhower, and Oregon Department of Human Services Aging and People with Disabilities Director Ashley Carson-Cottingham to discuss the Oregon guides for financial caregivers. Other experts from various organizations were on hand to provide information on consumer protection for older adults and combating frauds and scams.

"While most financial caregivers have the best of intentions, they may not fully understand their duties as a fiduciary or know the best ways to go about helping another person successfully navigate their financial matters," said CFPB Assistant Director Nora Dowd Eisenhower. "We hope the specially adapted Oregon version of our *Managing Someone Else's Money* guides we are releasing today will provide guidance for people undertaking this important duty."

The CFPB released four guides to help family members and friends who manage money for a loved one in Oregon. Many older Oregonians experience impaired money skills as they get older, making them more vulnerable to scams and fraud. Even mild cognitive impairment can significantly impact an older adult's ability to handle finances and to detect fraud or a scam. A younger person with a disability may be vulnerable as well if they lack capacity to handle their own finances. The fiduciaries often lack the proper training to serve as a critical source of support for those who lack the ability to manage their own money.

"I think most people are surprised to learn that financial exploitation of older adults is a very serious issue in Oregon and nationally," said DHS APD Director Ashley Carson Cottingham. "Most financial exploitation cases involve a friend, a family member or a caregiver, and DHS is very excited that these guides will be a resource for financial caregivers who are managing someone else's money. I am really looking forward to our agency's front line staff - Case Managers, Adult Protective Services workers and others, all across Oregon - being able to share these guides with consumers and their families."

To download copies of the guides or order printed versions visit:

<http://www.consumerfinance.gov/managing-someone-elses-money/>

## Contact

Kristina Edmunson, Department of Justice, [Kristina.Edmunson@doj.state.or.us](mailto:Kristina.Edmunson@doj.state.or.us), 503-378-6002

---

[Oregon Department of Justice](#)

 Follow @ORDOJ