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Free Virginia Guides on Managing Someone Else's Money

Millions of Americans are managing money or property for a family member or friend who is unable to pay bills or make financial decisions. This can be very overwhelming. But, it's also a great opportunity to help someone they care about, and protect them from scams and exploitation.

To help financial caregivers all over the country, the Consumer Financial Protection Bureau (CFPB) released the national versions of the <u>Managing Someone Else's</u> <u>Money guides</u> in 2013. Now they are providing additional help: state-specific guides and resources for people managing money for older relatives and friends. These state guides will make it easier for caregivers to follow Virginia's unique rules and to find help close to home.

The **Virginia** guides are easy-to-understand booklets for **four different kinds of caregivers**: agents under a power of attorney; court-appointed conservators; trustees; and government benefit fiduciaries (Social Security representative payees and VA fiduciaries).

The guides help people acting as fiduciaries in three ways:

- They walk them through their duties.
- They tell them how to watch out for scams and financial exploitation, and what to do if their loved one is a victim.
- They tell them where to go for help.

The guides have been updated as of January 2022. You can download the guides on the CFPB's website. You can also order free print copies (including bulk orders) online.

Links for downloading and ordering are at <u>www.consumerfinance.gov/managing-</u> <u>someone-elses-money</u>. If you are not able to order online, call the CFPB at 855-411-CFPB (2372). Or, write to: CFPB-Virginia, Pueblo, CO 81009. Your request should say "Please send copies of the Virginia Managing Someone Else's Money guides to [your full name and address]."

For more information about the guides or the CFPB's Office for Older Americans, contact <u>olderamericans@cfpb.gov</u>.

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