

Effective Communication

Martha is a staple in the Overton community and a secretary at Overton's elementary school. She had two sons, Benny and Glenn, and was popular with the community. Although she was of modest means, Martha was always sure to put a small portion of her paycheck aside for her grandson Kent's college education. Martha retired at the age of 71 in perfect health.

As the years went by, Martha's condition slowly deteriorated. After 6 years in retirement, Martha became unable to physically care for herself and was placed in a nearby retirement home. Fortunately, Martha's foresight meant that she had appointed her son Glenn to serve as durable power of attorney. Glenn, Martha and Glenn's son Kent were inseparable, making the group a trio. Glenn was sadly relocated out of state by his job, making him unable to serve as power of attorney to his mother.

Martha transferred the Power of Attorney to Benny. Benny, having recently been laid off, needed cash fast to make ends meet. He quickly withdrew \$10,000 from Martha's 529 College Savings Account, which triggered a significant tax penalty. Upon seeing flashy Instagram posts of an expensive new watch Benny had made with Martha's money, Glenn confronted his brother. Benny refused to admit his wrongdoing and claimed the watch was a gift. Glenn reported the situation to Adult Protective Services and directly reached out to Martha's brokerage firm, warning them about Benny. It was too late. Benny had already transferred the funds to a third-party bank and then to another brokerage firm – and Glenn did not know which firm.

Even though Glenn could not find the new firm, Martha's original broker knew where the money had gone and forwarded both a letter of inquiry from Adult Protective Services and Glenn's message accusing Benny of wrongdoing to the new bank. The new bank received these documents and – thankfully – also chose to forward both items to the new brokerage firm that now held Martha's accounts.

On receiving this information, the new brokerage firm immediately restricted the account and itself reported the suspected exploitation to APS. When APS reached out to the firm to investigate, a relationship was established, and APS informed the firm that the matter was already under investigation and that law enforcement had been brought in to review the case for possible criminal conduct. The restriction remains on the account while the investigation takes place. In the meantime, APS was successfully able to remove Benny's power of attorney and get Glenn re-appointed, despite his out-of-state location.