



## Protect Your Money with the New “Trusted Person” Rule

There’s an easy way to help protect your bank account. You just tell your bank who to contact if they suspect you are being defrauded or seem too ill to handle your finances.

Often a bank teller notices that an older customer is making unusual banking transactions. What if that customer was you? What if you were sick or showing signs of Alzheimer’s? What if you were being exploited by a relative or stranger? You’d want someone to check on this!

**How?** You can give your bank or credit union the name of someone you trust, so that person can be contacted. That’s called **your “trusted person.”**

If the bank has concerns about your abilities or sees possible fraud, they will contact your trusted person. That person cannot make banking decisions for you, unless you appointed him/her under a power of attorney or he also an owner on your account.

Some NC banks and credit unions offer this **free protection**. So, stop by your bank or credit union and ask about this. Be smart and protect what you have saved!

If you are the agent under a power of attorney, you can help the person who appointed you. Go with him to his bank to list his “trusted person.” That person can be you or someone else.

- WFU Elder Law Clinic, <http://elder-clinic.law.wfu.edu/>