



March 3, 2015

The Honorable Senator Flexer  
The Honorable Representative Serra  
Co-Chairs, Joint Committee on Aging  
State Capitol Building, Room 011  
210 Capitol Avenue  
Hartford, Connecticut 06106

Senator Flexer, Representative Serra and Members of the Aging Committee:

On behalf of Connecticut's 113 not-for-profit credit unions, we are submitting testimony today on SB 1005 AN ACT PROTECTING ELDERLY PERSONS FROM EXPLOITATION. We are extremely concerned that mandating reporting of suspected financial abuse will put credit union employees at the risk of civil and or criminal penalties and could make the credit union liable should an employee make an error in reporting suspected financial abuse. We are fearful that a credit union member may bring an action for damages against the credit union for revealing private information. Gramm-Leach Bliley contains extensive provisions regulating the privacy of financial records and mandating reporting opens up financial institutions to lawsuits for disclosure of private information, including breach of the contractual duty of confidentiality defamation and invasion of privacy.

We take financial abuse very seriously and joined a working group that was coordinated by the Coalition for Elder Justice in Connecticut. The Financial Institutions Working Group consists of a Chair from Jewish Services in Fairfield, members from the Department of Banking, the Bankers Association, the Departments of Social Services and Aging and the Credit Union League of Connecticut, representing the interests of Connecticut's credit unions. In the past fourteen months we have been researching best practices throughout the country to come up with an educational program to increase awareness and reporting of abuse without increasing mandatory reporters at this time. A great deal of time and energy has gone into creating a comprehensive educational program for all financial institutions in the State of Connecticut. We are now at the program testing stage with the very first training taking place at a credit union tomorrow afternoon. Any committee members who would like to attend this training are welcome. Please reach out to Kelly Fuhlbrigge at [kfuhlbrigge@culct.coop](mailto:kfuhlbrigge@culct.coop) or at 203-500-9293 to observe the training.

Thank you for this opportunity to testify, we respectfully recommend allowing us to use the findings of our collective research to combat this important issue rather than mandating it.

Sincerely,

A handwritten signature in cursive script that reads "Jill Nowacki".

Jill Nowacki - President & CEO  
Credit Union League of Connecticut  
1064 East Main Street - Meriden CT 06450