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## Testimony of

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Connecticut's Legislative Commission on Aging

## Judiciary Committee

February 25, 2015

Senator Coleman, Representative Tong and esteemed members of the Judiciary Committee, my name is Deb Migneault and I am the Senior Policy Analyst of Connecticut's Legislative Commission on Aging. I thank you for this opportunity to comment on RB 6774, An Act Concerning Adoption of the Connecticut Uniform Power of Attorney Act.

As you know, Connecticut's Legislative Commission on Aging is the non-partisan, public policy office of the General Assembly devoted to preparing Connecticut for a significantly changed demographic and enhancing the lives of the present and future generations of older adults. Connecticut is the 7<sup>th</sup> oldest state in the nation with the 3<sup>rd</sup> longest-lived constituency, and between 2010 and 2040, Connecticut's population of people age 65 and older is expected to grow by 57%. For over twenty years, our Commission has served as an effective leader in statewide efforts to promote choice, independence and dignity for Connecticut's older adults and persons with disabilities.

### **RB 6774: An Act Concerning Adoption of the Connecticut Uniform Power of Attorney Act**

#### **~ Support by CT's Legislative Commission on Aging**

The Power of Attorney is a legal instrument designed to give a trusted individual the authority to handle financial matters by the person creating it. These powers can range from very limited in scope to all encompassing. Most general durable powers of attorney give an attorney-in-fact the power to do almost anything. "Durable" means that the power of attorney will still be good or will become activated with the onset of incapacitation of the individual. This incapacitation could be due to Alzheimer's disease, other forms of dementia, etc.



It is true that the Power of Attorney has both great value to express choice and empowerment and yet also serve as a catalyst for misuse. The MetLife Mature Market Institute estimates that older adults lose at least \$2.9 billion annually from financial abuse. Financial abuse and exploitation is the most prevalent form of elder abuse. With our growing aging demographic ~ the abuse is on the rise! In Connecticut, CT's legislatively-mandated Aging in Place Task Force recognized this growing trend and put forward a series of recommendations and resultant legislation in an effort to better understand the magnitude of the issue and to tackle it. Additionally, in July 2014, Governor Malloy issued an Executive Order establishing the Elder Justice Coalition and directing agency collaboration to prevent Elder Abuse in Connecticut.

Although it isn't something widely known or discussed, family members, friends, and neighbors are the culprits in at least 34% of elder financial abuse cases, according to a study by MetLife. Unfortunately, most of the education on financial exploitation focuses on scams perpetrated by strangers. How does this relate to power of attorney? The power of attorney unfortunately can often be a license and the vehicle for such abuse. The abuse can involve spending the individual's money for the agent's gain, forging signatures, giving away assets to others, etc. The result is often financially and emotionally devastating for these older adults and their loved ones.

This type of abuse is exacerbated by the fact that CT has not joined several other states in adopting the Uniform Power of Attorney Act (UPOAA). As is, Connecticut's present Power of Attorney law gives broad authority, lacks oversight and remains vague about its duties.

Connecticut should adopt the Uniform Power of Attorney, which contains provisions that aims to promote choice and autonomy and prevent and detect Power of Attorney abuse. It creates greater transparency and oversight about the agent's actions and set forth the powers that an agent cannot exercise unless specifically authorized to do so by the individual. Additionally, it lists circumstances under which a third party may legitimately refuse to accept a power of attorney or provide sanctions for unlawful refusals.

For these reasons we feel you would be doing a tremendous service to our state's growing older adult population in passing this legislation. It does seem that the type of protections, offered by the Uniform Power of Attorney, will safeguard the voices and autonomy of older adults at a time where they need it the most.