Tips to prevent having your pension poached

Don't pay for a service that is free. There is no cost for forms or to apply for VA benefits, and you can get free assistance from trained veterans service officers across Pennsylvania.

Check a person or group's VA accreditation.

Ask an advisor what the impact of purchasing their product will be on your eligibility for other benefits like Medicaid.

Take time to consider your options before signing a contract.

Don't be pressured into accepting an advisor's advice. If an advisor pressures you, or offers vague or evasive answers to your questions take those as indicators you should not trust them with your money or paperwork.

Get everything you've discussed in writing, read all paperwork and the contract carefully, and get answers to your questions in writing.

Don't believe a promise or guarantee offered by an advisor claiming they can secure A&A benefits. There are no guarantees.

File a complaint

If you feel that you've been the victim of a dishonest financial planner, or that someone is operating dishonestly, you can file a complaint with the Federal Trade Commission at www.military.ncpw.gov/file-complaint.
The FTC does not resolve individual cases, but can assist law enforcement in spotting trends and identifying fraud for prosecution.

Also, complete a consumer complaint on the Pennsylvania Attorney General's website at www.attorneygeneral.gov; call 717-783-1944; or email pavets@attorneygeneral.gov.

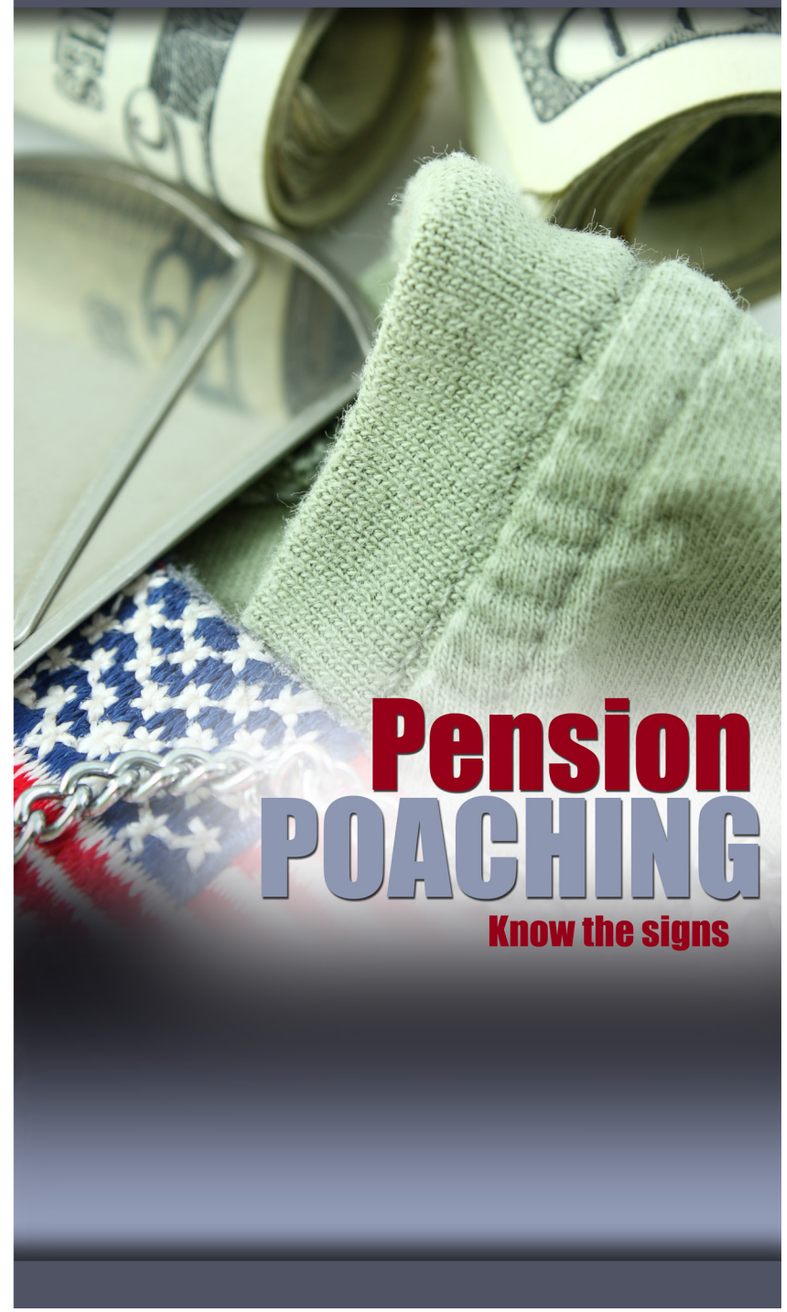
Office of Military and Veteran Affairs
www.attorneygeneral.gov
Pavets@attorneygeneral.gov
717-783-1944

Veterans Crisis Hotline:

1-800-273-8255

PENNSYLVANIA

OFFICE OF ATTORNEY GENERAL



Pension POACHING

Know the signs

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Veterans over 65 who qualify for a pension don't deserve to be swindled out of their hard-earned benefit with dishonest financial advice -- but that's exactly what some unscrupulous financial planners aim to do. Dishonest planners target veterans and their families claiming to offer free help with completing paperwork or filing claims, but intend to charge hefty fees for their advice or products they're selling.

The best way to avoid being sold an unnecessary product or pay for a dishonest advisor's services is to know your benefits, understand your options for filing a claim, and recognize the signs that financial advice isn't 100 percent truthful.

Review this brochure to learn more about how pension poachers operate, tips on how to avoid being a victim, and where you can find free assistance to explore your eligibility for benefits, complete paperwork and file your claim.

How pension poachers operate

There are dishonest financial planners and advisors who target veterans and their families, offering assistance with filing paperwork or claiming they can help veterans qualify for supplemental benefits. These advisors fail to fully explain the details or long-term consequences of their advice. Some have sophisticated operations, which makes it more difficult to recognize when they are offering advice that you can ordinarily get for free, or selling you a product you don't really need.

In one common approach an advisor claims they can assist a veteran or their family in qualifying for Aid and Attendance benefits (A&A) by transferring the veteran's assets into a trust or by purchasing a product, like an annuity. However the A&A has strict eligibility guidelines. The transferring of such assets may result in the veteran failing to qualify for other services, like Medicaid; or being forced to pay back any payment or services received erroneously. Some advisors charge hundreds or thousands of dollars for incomplete or inaccurate advice and are long gone when the veteran or their family have a question.

There are organizations or financial planners who stay right within the edge of the law. To protect yourself and your family, know where you can find out if what an advisor is offering is accurate and sincere.

Where you can get real advice

There are no costs for VA forms nor are there application fees for A&A benefits. Pennsylvania veterans and their families can receive free information and assistance in their county Veteran Service Office (check online, or call your county commissioners' office). There may also be help with other VA-recognized Veterans Service Organizations. For a complete list visit www.VA.gov and search for "OGC-Accreditation Search."

The VA accredits professionals from VA-recognized VSOs, independent claims agents and private attorneys. Accreditation means that a provider is trained in how to complete paperwork and file claims. Accreditation doesn't mean the VA endorses the professional's advice, their products or ethics, only that they are trained in completing and submitting the claim.

Accredited professionals are not permitted to charge a veteran to complete or submit a veteran's claim.