



'Care Share

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Consumer Finance Protection Bureau— Another Fraud-Fighting Resource

Would you like another tool in your fraud-fighting toolkit? The Consumer Financial Protection Bureau (CFPB) is available to help.

The CFPB was created in 2011 under the Dodd-Frank Wall Street Reform and Consumer Protection Act in response to the 2008 financial crisis. Under the new law, the consumer financial protection authorities scattered across seven federal agencies were brought together into this one entity. Its goals are to protect consumers from unfair, deceptive or abusive practices of companies and institutions, to take actions when violations occur, and to arm consumers with the information they need to protect themselves and to make sound financial decisions for themselves and their families.

To this end, the CFPB has identified a number of populations on which to focus its services. One of these is older adults and their families. Through the [Office for Older Americans](#), the bureau works with complicated financial issues facing seniors, including both financial planning and financial exploitation. The website includes a variety of materials for older adults, such as:

- Tools for financial security in later life—information on managing debt and [debt collection](#), including [health care credit cards](#), planning for retirement [and diminished capacity or illness](#), and understanding reverse mortgages as a source of retirement funds.
- Protecting against fraud and exploitation—customer advisories on preventing fraud, resources for caregivers and service providers including a [guide to protecting institutional residents from financial exploitation](#).
- Managing someone else's money—guides to assist people in various fiduciary capacities

including [court-appointed guardians, trustees](#) and [agents under a power of attorney](#).

Also available for download is "[Money Smart For Older Adults](#)", a handbook covering common type of financial exploitation, identity theft and reporting fraud. This resource is over 100 pages in length and can be used by seniors for themselves, family members or caregivers looking for information on how to protect their loved ones, or by community organizations as a foundation for fraud prevention education.

The CFPB is one of the few federal agencies that will accept and investigate consumer complaints. If you're having a problem with a financial product or service and you need help to resolve your issue, you can [submit a complaint](#) online. The bureau will work with you to resolve your issue, and they'll try to do it within 15 days. You can also contact the CFPB by phone at 855-411-2372. The bureau also uses this data to identify trends by analyzing common complaints, and it creates periodic reports to raise awareness of these trends.

Another program offered by the CFPB is [Ask CFPB](#). This resource provides easy-to-understand answers to common consumer questions and links to other available resources within CFPB and elsewhere. The tool includes answers to health care questions, such as about [medical credit cards](#) and their potential pitfalls. Ask CFPB provides an easy, credible resource for beneficiaries as well as a source of potential answers for SMPs.

Beneficiaries can also [share their stories](#) with the CFPB, such as on fraudulent debt collection. This is not a complaint form but a way to share their experiences with the public and the media. Stories also offer a way to detail a beneficiary's experience anonymously, unlinked from a complaint. Sharing stories about

The Senior Medicare Patrol (SMP) helps to educate Medicare beneficiaries about ways to prevent, detect, and combat Medicare fraud. For more information about Medicare fraud, visit the Stop Medicare Fraud website at www.stopmedicarefraud.gov.

Consumer Finance Protection Bureau (cont.)

fraud, waste, and abuse and their aftermath help elevate the issues and bring public awareness.

The CFBP also maintains a [blog](#) and an email newsletter. You can subscribe to either or both to receive up-to-date information on an array of consumer finance topics.

The CFPB offers a one-stop shop for information on consumer protection and fraud prevention. It provides valuable resources for SMP's, beneficiaries and their caregivers to help them stay safe and get help if something goes wrong.

**Adapted from The Sentinel, a publication of SMP Resource Center. August 2017.*

Who's On First?

If you or a family member age 65 or over is eligible for Medicare but also has other health insurance, you may wonder which insurance is the primary coverage. Here are some guidelines to help you answer that question.

Insurance that pays primary to Medicare

- Health coverage from your or your spouse's current employment pays primary to Medicare if you are eligible for Medicare because you are 65 or older, and the company has 20 or more employees.
- Federal Employee Health Benefits (FEHB) based on current work always pay primary to Medicare because the government has more than 100 employees. Further, unlike other retiree insurance, FEHB retiree insurance will also pay primary if you do not sign up for Medicare Part B; however, you may face penalties and delays in accessing Part B if you don't enroll when you are first eligible.
- TRICARE military insurance for active duty service members and their families always pays primary to Medicare – active duty is considered current work.

Insurance that pays secondary to Medicare

- Insurance from your or your spouse's **current employment** pays secondary to Medicare if you are eligible for Medicare because you are 65 or older, and the company has fewer than 20 employees
- Most retiree insurance pays secondary to Medicare, including insurance from a former employer or a union
- Federal Employee Health Benefits (FEHB) for retirees if you are enrolled in Medicare Parts A and B
- TRICARE for Life (TFL), which is Medicare-wraparound coverage for TRICARE beneficiaries who have Medicare Parts A and B.
- COBRA continuation coverage from a former employer
- Medigap, also known as Medicare supplemental insurance.

Veterans' Affairs (VA) benefits do not coordinate with Medicare. Rather, VA benefits generally pay for services at any VA facility, and Medicare generally pays for services at any non-VA facility. There may be some exceptions, such as for emergencies.

If you are approaching Medicare eligibility, it's important to learn how failure to enroll in Medicare in a timely fashion may affect you later. Before delaying Medicare enrollment, you should determine whether your other insurance will pay primary to Medicare **and also** whether you will face penalties and/or delays if you sign up for Medicare later. If your other insurance will pay secondary, it is not advisable to delay Medicare enrollment. This is because your secondary insurance may refuse to cover you until you are also enrolled in Medicare, or it may take back any payments it made when you were eligible for Medicare but not enrolled.

Based on SMP Medicare Minute, December 2016. "Who Pays First: Medicare or Other Insurance".

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