Dave Jones Insurance Commissioner

Insurance protection for all Californians

SCAM ALERT

04/18/16 SC-01-2016

Pension Scam Targeting Senior Veterans

Veterans and their loved ones should be aware of a scam involving fraudulent benefit plans. Scammers are contacting veterans and offering to move their assets around in order to qualify for a Veterans Affairs (VA) benefit, sometimes charging as much as $6,000; at times converting the seniors' revocable trusts into irrevocable trusts without their consent or justification. In many cases, the veterans who are contacted do not qualify for VA benefits at all. As a result, they may be required to pay back money to the government for any benefits used that they were not actually entitled to.

Don't be a Victim – Tips from the Department of Insurance:

- We're here to help! Contact the California Department of Insurance if you think you or a loved one may be a victim of this scam or any other type of insurance scam.
    - By phone: 800-927-4357
    - www.insurance.ca.gov
- Never give personal information such as account or credit card numbers over the phone.
- Ask to see an insurance agent's credentials before conducting business with them. Report any suspicious activity to the California Department of Insurance.
- If it sounds too good to be true, it probably is.
- If you think you may qualify for a VA benefit, you can safely file a VA benefit claim free of charge through many different organizations, agents, and other resources. Search those resources here: http://www.va.gov/ogc/apps/accreditation/index.asp
- General information on VA benefits and pensions such as eligibility and how to apply, can be found at: http://www.benefits.va.gov/pension/vetpen.asp or http://www.benefits.va.gov/PENSION/PensionPoachingPostcard.pdf

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