



February 15, 2023

To: House Committee on Human Services Chair Wood
House Committee on Human Services Members

RE: H.171 - An Act Relating to Adult Protective Services

Thank you for the opportunity to offer in-person comments to you last week from Vermont credit unions' perspective regarding H.171 and the protection of vulnerable Vermonters. Credit unions are keenly aware of the growth in financial victimization of vulnerable adults and strive every day to counter it.

I'd like to offer a very few additional comments regarding subsection 6931a - Access to Financial Information:

- § 6931a (b)(1) addresses **requests for financial information** by 1) a court order or by 2) an **APS investigator's written request** (accompanied by outlined supporting information).

As you know, financial institutions are highly regulated and disclosure of accountholder confidential information is always concerning and poses potential liabilities. Financial institutions need to be certain the disclosure of an accountholder's information is only made to appropriately empowered individuals within all laws and regulations. The verbiage that elaborates on the APS request for accountholder information does a good job of outlining circumstances under which an APS investigator may seek information, but doesn't reference any means of assurance for the financial institution that APS investigators are who they claim to be and/or have authority from APS to request such information.

- § 6931a (k) addresses **fees that may/may not be charged to APS for fulfilling a request for accountholder information.**

The verbiage of the section referenced does allow the financial institution to assess a reasonable fee to fulfill an APS request so long as it's in line with what would be charged to an accountholder making the same request. However, there are no limitations of any type cited. Typical requests by accountholders involving account research are likely rather recent and focused on particular transactions. In the case of an APS investigation, we have to assume the possibility for extensive historical research to be requested if the investigator is seeking all account history for, as example, the past year or more depending on the case. However unlikely to occur, I suggest some parameters be placed on requests for account information in order to account for the hopefully rare, but entirely possible, lengthy account research project.

401 Water Tower Circle
Suite 203
Colchester, Vermont 05446



Thank you for your work on enhancing protections for those less able to protect themselves, and for your consideration of credit union perspectives on H.171.

A handwritten signature in black ink, appearing to read "Joe", with a long horizontal stroke extending to the right.

Joseph G. Bergeron
President/CEO
Association of Vermont Credit Unions

