



Department
of Commerce

Division of Securities

Investor Alert

Carefully Check Credentials of ‘Senior Specialists’

Seniors should carefully check the credentials of individuals holding themselves out as “senior specialists.”

Some of these individuals hold nothing more than a “designation” implying they have expertise in assisting seniors in structuring their investments as a way to reduce taxes, minimize risk and avoid state probate laws.

Individuals may call themselves “senior specialists” to create a false level of comfort among seniors by implying a certain level of training on issues important to the elderly. But the training they receive is often nothing more than marketing and selling techniques targeting the elderly. These sales people and the alphabet soup of letters after their names can be confusing, and in some cases, may even be deceptive to seniors.

State regulators are concerned these individuals are misusing “senior specialist” designations to provide a false sense of security to their customers.

While there are organizations whose members complete rigorous programs of study and pass extensive examinations to earn “senior specialist” designations, there are other organizations that require little or no training to use one of these designations.

For this reason, senior investors should make sure they deal only with individuals licensed by state securities regulators who license brokers and investment advisers after they pass rigorous competency examinations.

To avoid potential financial fraud, investors are encouraged to call the Division’s Investor Protection Hotline at 877-683-7841 before they invest money and ask:

- Is the brokerage firm and salesperson licensed to sell securities in Ohio?
- Have any enforcement actions been taken against them?
- Has the security been properly registered with the Division of Securities?