

# Financial Wellness Resources from Oregon DFR:

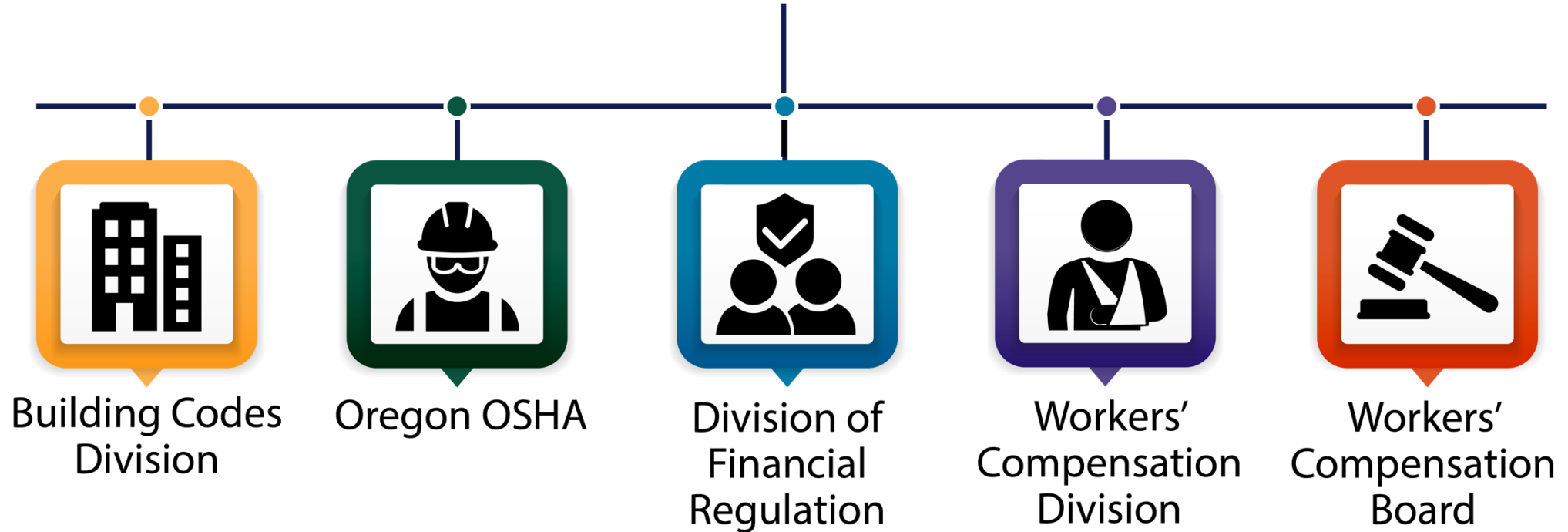
## From Financial Preparedness for Disasters to Scam Prevention and More

Presenter: Craig Vattiat  
Consumer Education and Engagement Coordinator  
Oregon Division of Financial Regulation



Department of Consumer  
and Business Services

# Department of Consumer and Business Services



Department of  
Consumer and  
Business Services

# DFR's mission

Protecting Oregonians' access to fair products and services through education, regulation, and consumer assistance.



# What does DFR oversee?

- Insurance
- Mortgage services
- Annuities
- Securities
- Student loans
- State-chartered banks and credit unions
- Check cashing services
- Debt management services
- Money transmitters
- Pawnshops
- Payday and title lenders
- Consumer finance
- Collection agencies
- Manufactured structure dealers
- Drug price transparency
- Data brokers
- And more

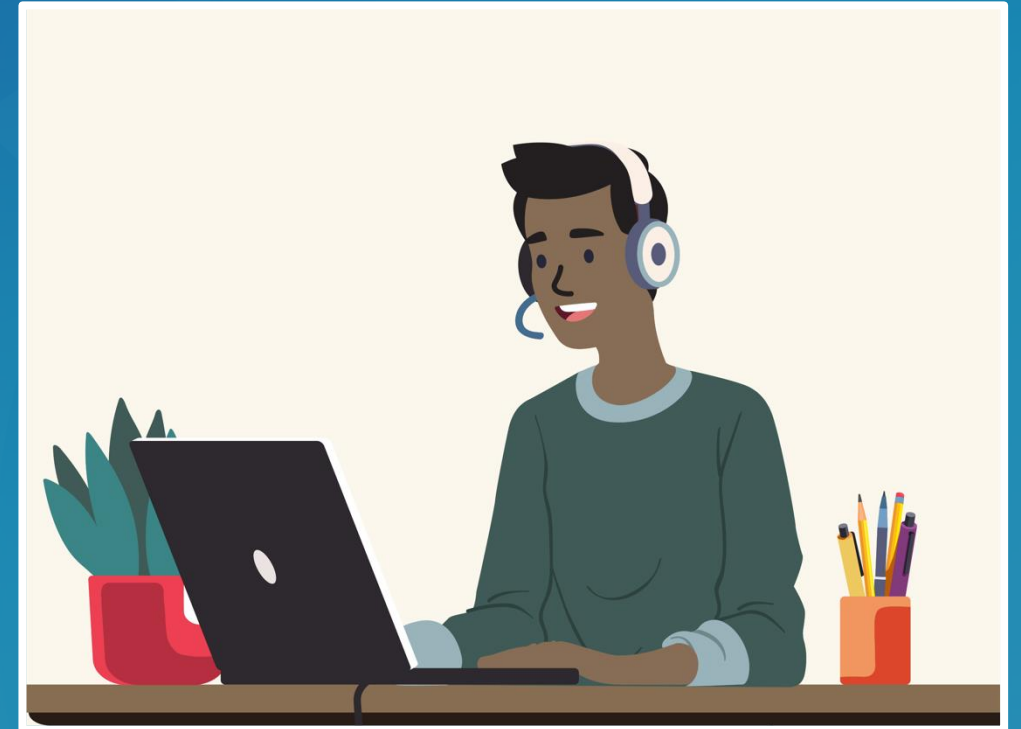


# Consumer assistance

- Help with general questions
- Verify that agents and companies are licensed
- Manage specific complaints

In 2025, DFR's advocates:

- Helped 16,849 Oregon consumers
- Resolved 5,663 complaints
- Recovered over \$7 million through our complaints process



Website: [dfr.oregon.gov](https://dfr.oregon.gov)  
Phone: 888-877-4894 (toll-free)



# DFR's publications


## YOUR NEW JOB

### STARTING YOUR FINANCIAL FUTURE




DFR | Division of Financial Regulation  
Department of Consumer and Business Services

CONSUMER PROTECTION



### A consumer's guide to RENTERS INSURANCE



DFR | Division of Financial Regulation  
Department of Consumer and Business Services

CONSUMER PROTECTION

## Problems with your insurance or financial services?


We can help



[dfr.oregon.gov](http://dfr.oregon.gov)

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Department of Consumer and Business Services

CONSUMER PROTECTION



## OREGON INVESTOR GUIDE

### Strategies for Investing Wisely and Avoiding Financial Fraud

DFR | Division of Financial Regulation  
Department of Consumer and Business Services

# Scam and Financial Exploitation Prevention

# How are scams and financial exploitation related?

Financial exploitation – misusing or wrongfully taking a vulnerable person's assets

- Often committed by someone the victim knows
- May involve coercion, undue influence, or misuse of authority
- Examples: pressuring someone to change beneficiaries, unauthorized spending, taking possessions

Scams – tricking someone into giving money or information

- Typically committed by strangers
- Involves misrepresentation or false promises
- Examples: impostor scams, fake investments, romance scams, sweepstakes scams

# Financial exploitation is financial abuse

As defined by ORS 124.050, financial exploitation is:

- Wrongfully taking assets that belong to or are intended for the use of an elderly adult
- Threatening to wrongfully take assets of an elderly person
- Misusing, misappropriating, or transferring money from the account of an elderly person without authorization
- Failing to use assets for the support of an elderly person

AARP estimates that adults over 60 lose \$28.3 billion to financial exploitation every year.

# What does financial exploitation look like?

Doing any of the following to a vulnerable person without the person's knowledge or consent or by using pressure or deceit:

- Using a person's money to purchase items for the abuser's benefit
- Lending or giving away money, property, or possessions
- Selling their home or forcing them to move
- Making them sign legal or financial documents they don't understand
- Making them work or provide food or shelter without being paid
- Taking money or possessions
- Forging signatures on checks or other financial documents
- Making or changing a will or power of attorney

# Common red flags and risk factors



Report suspected financial exploitation by calling the Oregon Department of Human Services abuse hotline at

**855-503-SAFE (7233)**

## Risk factors

- A lack of knowledge about financial status
- Cognitive decline or decline in managing daily life
- Social isolation and loneliness
- Recent loss of spouse or partner

## Red flags

- A new and overly protective friend or caregiver
- Fear or sudden change in feeling about someone
- Demonstrates emotional instability, or distress
- Change in appearance or poor hygiene
- Unexplained or out of character financial transactions

# Duty of officials to report

Financial exploitation is abuse under ORS 124.050.

Under ORS 124.050 and ORS 124.060:

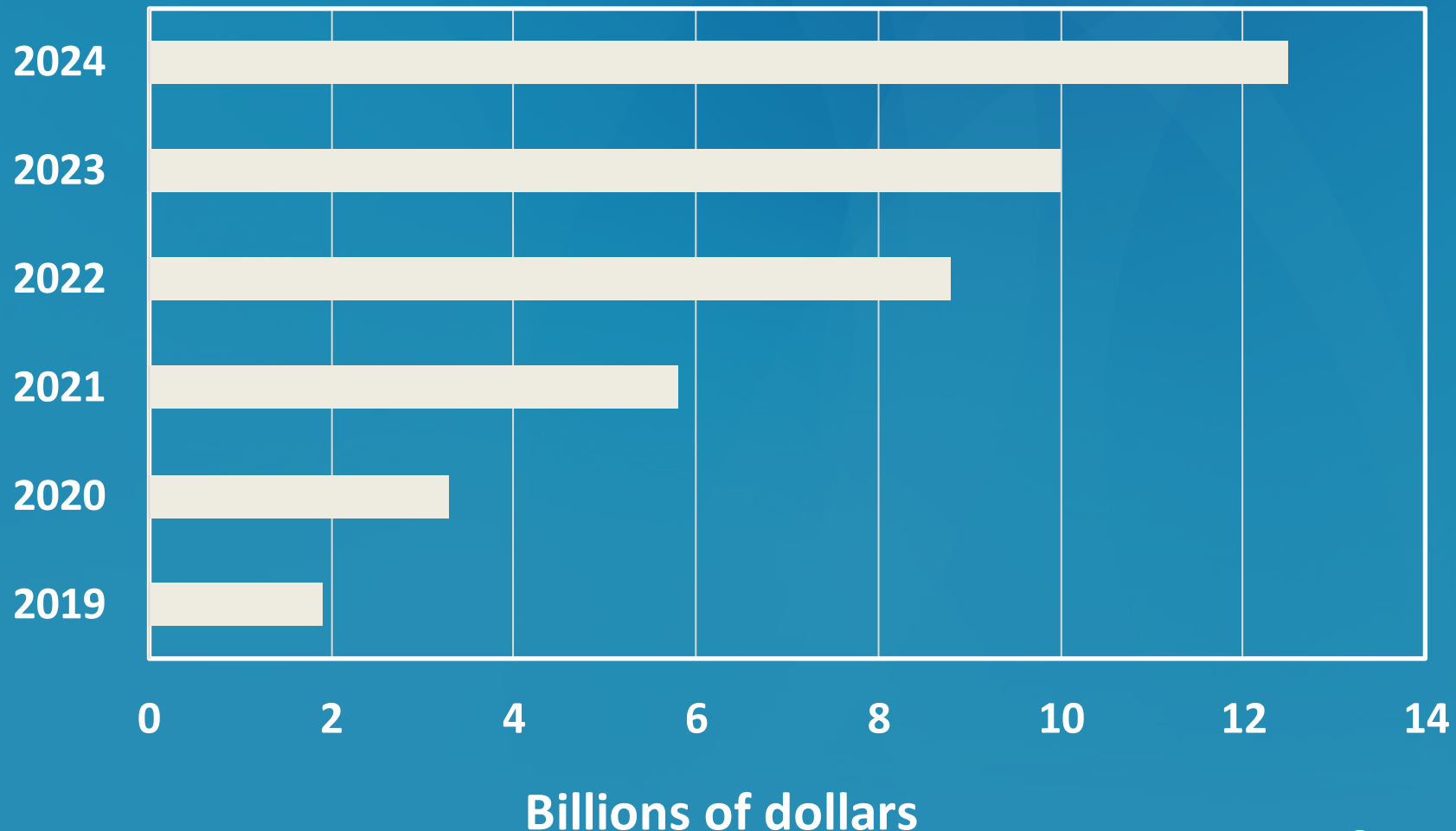
- Any public or private official having reasonable cause to believe any person 65 years or older has suffered abuse, must immediately report the suspected abuse to the Oregon Department of Human Services or law enforcement.
- Public or private officials include health professionals, social workers, therapists, senior center employees, and others. Refer to ORS 124.060 for a full list.



Report suspected financial exploitation  
by calling the Oregon Department of  
Human Services abuse hotline at  
**855-503-SAFE (7233)**

# Fraud on the rise – FTC data

## Consumer reported fraud losses



The FTC estimates that actual losses are much greater than reported losses.

True losses may have been as high as \$158 billion in 2023.

This is \$434 million every day in fraud losses.

# Top fraud schemes



Investment scams



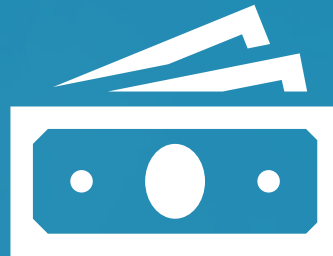
Impostor scams



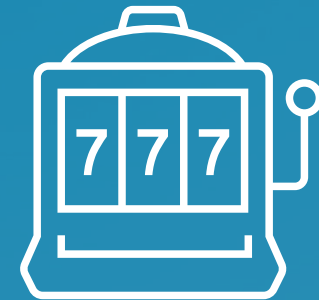
Relationship scams



Online shopping scams



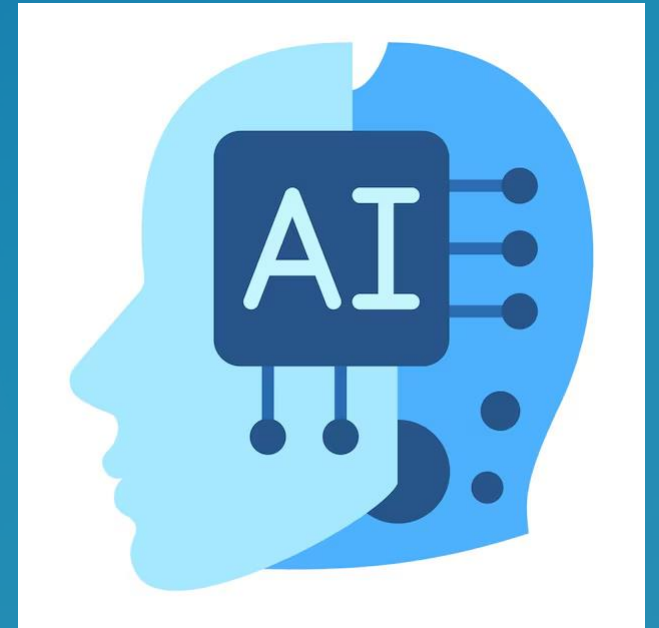
Employment scams



Prize scams

# Spotlight: The use of AI by scammers

- Scammers are increasingly using artificial intelligence (AI) to make their cons more convincing.
- Examples:
  - Deepfake videos and audio – AI-generated video or voice clones of family, trusted figures, and celebrities
  - Using AI to analyze your social media activity to create personalized phishing messages
  - Fake websites or ads – Scammers can use AI to create professional looking websites, ads, or documents



# Common red flags of scams

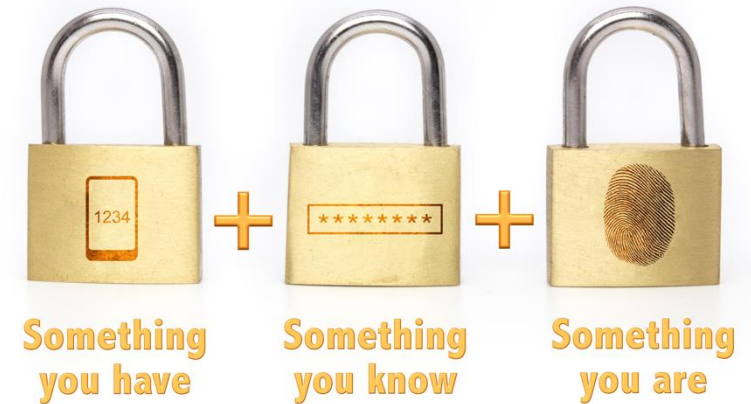
1. Unsolicited call, email, text, or social media message
2. Pretend to be an organization you know
3. Prey on emotions such as fear or excitement
4. Urgency or pressure to act fast
5. Request to keep it a secret
6. Insist on payment in a specific way – wire transfer, gift card, cryptocurrency



# Reduce the risk of ID theft

- Review credit reports at [AnnualCreditReport.com](https://AnnualCreditReport.com)
- Place a credit freeze or fraud alert with Equifax, Experian, and TransUnion
- Use strong, unique passwords and enable multi-factor authentication
- Avoid clicking links or downloading attachments from unknown senders
- Check account activity and set up alerts for suspicious logins, transactions, password changes

## Multi factor authentication



# Supporting victim recovery

- Reduce the culture of victim-blaming and assign responsibility to perpetrators
- Express empathy and compassion – anyone can be a victim
- Promote the importance and benefits of reporting
- Connect victims to legal and financial resources
- Support the emotional healing process
- Empower future protection



DFR's fraud and  
exploitation recovery  
webpage

# Reporting scams, fraud, ID theft, financial abuse

Reporting helps:

- Increase the chance of recovering lost funds and stop further fraudulent activity
- Law enforcement find patterns, build cases, and focus education efforts

Fraud, scams, and ID theft

FTC – [reportfraud.ftc.gov](https://reportfraud.ftc.gov) and [identitytheft.gov](https://identitytheft.gov)

Oregon DOJ- [justice.oregon.gov](https://justice.oregon.gov)

Online fraud and scams

FBI's IC3 – [complaint.ic3.gov](https://complaint.ic3.gov)

Investment and cryptocurrency scams

Oregon DFR – [dfr.oregon.gov/help](https://dfr.oregon.gov/help)

Financial abuse

Oregon DHS – **855-503-SAFE (7233)**

# Financial Preparedness for Disasters

# Oregon's disaster threats

Oregon Department of  
Emergency Management's  
Hazards in Oregon page



Don't succumb to normalcy bias. Prepare now.

# Financial preparedness essentials

- Understand disasters can happen to you
- Understand home and renters insurance basics
- Ensure your insurance coverage meets your needs – review your coverage annually
- Assess and mitigate hazards where you live
- Build an emergency kit, make a family plan
- Create a home inventory
- Set aside cash for emergencies
- Gather and safely store important financial and personal records



Traditional building materials  
without defensible space

Defensible space and fire-  
resistant building materials



[BCD wildfire hazard mitigation webpage](#)



# Homeowners and renters insurance protections

## Homeowners insurance

### Coverages

- Dwelling
- Other structures (outbuildings)
- Personal property
- Liability
- Additional living expenses

Required if you have a mortgage

## Renters insurance

### Coverages

- Personal property
- Liability
- Additional living expenses

May be required by a landlord

# Adequate insurance is the key to financial preparedness

## Avoiding unpleasant surprises:

- Ensure your coverage limits are adequate
- Understand perils covered and excluded by standard policies
- Do you have replacement cost or actual cash value coverage for personal possessions?
- Manufactured homes are insured differently than stick-built homes
- Add on coverages: extended replacement cost, building code upgrade, and sewer backup coverage
- Check your policy for limits on collectibles, guns, jewelry, and electronic equipment
- Personal vs. business insurance



# Covered and excluded perils (risks)

Standard policies typically cover:

Fire	Weight of snow/ice	Wind and hail
Power surge	Falling objects	Theft and vandalism

What is typically NOT covered?

Earthquake	Flood	Landslide
Wear and tear	Tsunami	Sinkholes



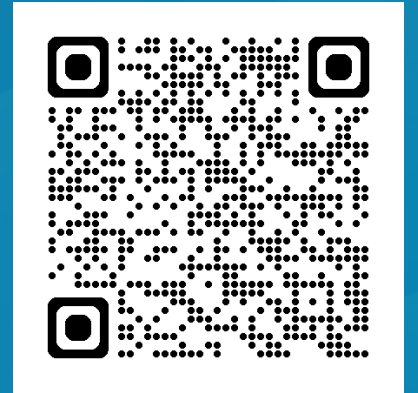
# Evaluate insurance needs and find appropriate coverage

- Those without renters or homeowners insurance expose themselves to significant risk
- Review your declarations page
- Meet yearly with your agent to discuss coverage levels and make changes as needed
- Determine your home's rebuild cost
- Consider add-ons and endorsements to avoid coverage gaps
- Get quotes from multiple insurers – use similar coverage limits and deductibles to ensure an accurate comparison
- Review the quotes and decide



# How to find coverage or find more affordable coverage

1. If your rates have increased or you are not being renewed, ask for specific reasons why
2. Ask what actions you can take to make your home insurable or less expensive to insure
3. Ask about available discounts or the opportunity for a re-rate
4. Consider changing your coverage levels and/or deductible
5. Shop around
6. If denied coverage in the standard market, look into the Oregon Fair Plan Association and/or the surplus lines market



List of companies  
providing home  
insurance in Oregon

# DFR's consumer education and engagement team can:

- Provide financial preparedness presentations related to wildfires or general disaster preparedness
- Participate at resource fairs, panel discussions, community meetings
- Provide free publications
- Answer consumer questions



# Disaster scam avoidance

- Understand the claims process
- Work with licensed contractors – check a license at the Construction Contractors Board
- Get at least 3 quotes
- Read DFR's Disaster Scams publication



DFR's Disaster  
Scams Guide

# DFR's free financial preparedness publications



- Consumer Guide to Earthquake Insurance
- Consumer Guide to Renters Insurance
- Consumer Guide to Homeowners Insurance
- Manufactured home insurance one-pager
- Homeowner Rate and Underwriting Guide
- Small Business Insurance Guide
- Disaster Preparedness Checklist
- Post-Disaster Claims Guide

Many resources available in Spanish



DFR's  
Publications  
Page

To receive copies, email: [outreach.dfr@dcbs.oregon.gov](mailto:outreach.dfr@dcbs.oregon.gov)

# DFR's prepare now page



[dfr.oregon.gov/preparenow](https://dfr.oregon.gov/preparenow)



## Disaster preparedness

### Take time now to prepare for disaster

The Division of Financial Regulation encourages all Oregonians to use the resources below to protect your property before disaster strikes.

[en español](#)

**DFR** Creating a home inventory  
Oregon Division of Financial Regulation

**Save time and stress during a disaster.**

Build a home inventory.

Watch on YouTube

### What would you do if you lost everything in an instant?

The Oregon Division of Financial Regulation encourages Oregonians to do three tasks to save time, money, and stress when disaster strikes:

1. Build a home inventory.
2. Make copies of financial documents.
3. Review your insurance coverage with your agent or company.

Watch this video to see how easy a home inventory is to build. Once your inventory is complete, start building your financial backpack, and contact your insurance company or agent to review your policies.

Even if you are well prepared, what should you do after a disaster? Read this [Post-disaster claims guide](#).

**Task 1**

Build your home inventory

**Task 2**

Make copies of financial documents

**Task 3**

Review your insurance coverage

Follow these easy steps to get started:

# DFR's disaster messaging toolkit

## Disaster messaging partner toolkit

### Disaster messaging toolkit

Consumer assistance

Earthquake

Flood

General disasters

Storms

Wildfires

Join DFR in helping Oregon consumers be more financially resilient when faced with disaster. You can make a difference by sharing DFR's insurance education resources through your organization's communication channels. Access these resources in a variety of formats below. If you have questions about the toolkit, please email our team at [outreach\\_dfr@dcbs.oregon.gov](mailto:outreach_dfr@dcbs.oregon.gov)

### Disaster messaging resources

social media, video, audio, and publication downloads



[General disaster messaging](#)



[Wildfire](#)



[Storms](#)



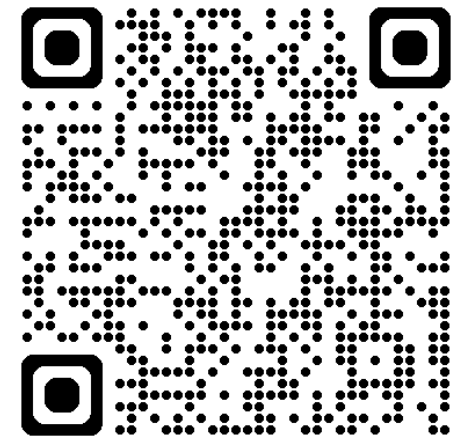
[Flood](#)



[Earthquake](#)

### Additional resources

[Consumer advocacy](#)



[dfr.oregon.gov/disastertoolkit](https://dfr.oregon.gov/disastertoolkit)

# When to contact DFR's consumer advocates



- Difficulty understanding a decision or communication from an insurance or financial services company
- Unhappy with a claim determination
- Not getting the answers or information needed
- Concerned about a potential scam
- Feel your rights are being violated

When in doubt, give us a call.

# What to expect after filing a complaint

An advocate will:

- Let the consumer know we have received the complaint
- Send a copy of the complaint to the insurance company, agent, or both
- Obtain a detailed response from the company, agent, or both
- Analyze the response and any supporting documents (the company or agent must respond within three weeks)
- Determine whether more information is needed or if there is a violation
- Advise consumer of the findings

Most complaints are resolved within 60 days.

# Follow us at #OregonDFR



@Oregon Department of Consumer and Business Services



@Oregon Department of Consumer and Business Services



@oregon\_dcbs



Subscribe @Oregon Division of Financial Regulation

# Contact a consumer advocate:

Phone:

888-877-4894 (toll-free)

Email:

[dfr.insurancehelp@dcbs.oregon.gov](mailto:dfr.insurancehelp@dcbs.oregon.gov)

[dfr.financialserviceshelp@dcbs.oregon.gov](mailto:dfr.financialserviceshelp@dcbs.oregon.gov)

Online:

[dfr.oregon.gov](http://dfr.oregon.gov)

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