



Trust And Estates Lawyer In New Haven CT Celebrates National Consumer Protection Week

/EINPresswire.com/ With living trust scams on the rise in Connecticut, many seniors are being tricked into buying costly financial products which jeopardize their long-term security. New Haven estate lawyer Franklin Drazen explains how to avoid scams for National Consumer Protection Week.

Preying on loneliness and the elderly's fear of the unknown, scammers and unscrupulous salesmen in the US and in Connecticut have found a new way to defraud seniors out of thousands of dollars: living trust scams.

March 3-9 is National Consumer Protection week and Franklin Drazen, a trust and estates lawyer in Milford, CT is using the opportunity to warn seniors of these costly living trust scams in the New Haven County area.

According to Drazen, living trusts can be an excellent estate planning tool to avoid probate and ensure your wishes are honored after death, but they are not a one-size-fits-all document and certainly not right for everyone - especially seniors on fixed incomes with limited assets.

Yet through public seminars, phone, mail and door-to-door campaigns, Drazen says seniors are being contacted by salesman outside of the legal field who offer to living trusts as the solution to all of their fears and financial worries. High-pressure tactics such as gifts, companionship and exaggerations about death taxes and probate are used to make seniors believe that their assets will be tied up in court indefinitely and that their loved ones will be on the hook for thousands of dollars of taxes and legal fees after their death.

"What the salesmen do not tell these seniors, however, is that they are probably not even subject to estate or 'death taxes' after their passing. Worse is that the senior is then sold a 'trust kit' costing thousands of dollars that only contains boilerplate language and does nothing to avoid these taxes or the probate court. The real goal of the kit is to gain access to the senior's financial information so they can sell them additional annuities or insurance products the senior does not need," warns the [New Haven trust lawyer](#).

According to an AARP study published in 2000, about four million people older than 50 with less than \$25,000 in annual income may have purchased costly, unnecessary, and potentially

dangerous living trusts as a result of high-pressure sales tactics by firms falsely representing themselves as AARP affiliates. Drazen warns that these numbers will continue to grow as seniors remain fearful about growing taxes and their future financial security.

So how can seniors be sure that they are adequately protecting themselves and their estate without falling victim to a costly living trust scam? Franklin Drazen recommends that seniors always shop around and check with a qualified [Connecticut trust lawyer](#) before deciding on any type of will, trust or financial product such as an annuity or long-term care insurance plan. He also recommends the following:

- Never sign anything with options or terminology that you don't understand.
- Don't give into high-pressure tactics such as gifts, nagging phone calls and limited-time offers.
- Verify any stated affiliations with senior organizations or government agencies. Note: due to the high rate of senior trust scams, the AARP does not endorse ANY company that sells living trusts.
- Know your rights under the FTC's "Cooling Off Rule". If you purchase a living trust in your home or any place other than the seller's permanent place of business (such as a hotel seminar), you have three business days to cancel the deal.

For other practical tips on how to avoid financial scams for National Consumer Protection Week, visit the government's website at ncpw.gov. For more information on [living trust scams in Connecticut](#), contact Franklin Drazen at (203) 877-7511 or visit www.drazenlaw.com.

Attorney Franklin A. Drazen has earned the distinction of a Certified Elder Law Attorney from the National Elder Law Foundation. A native of New Haven, Connecticut, Attorney Drazen earned a B.S. in Finance and Economics with highest distinction from Babson College and was awarded his Juris Doctorate from New England School of Law. He also earned an Advanced Law degree in Taxation from Boston University School of Law. He was admitted to the Connecticut Bar in 1977, the Massachusetts Bar in 1978 and the United States Tax Court in 1983.

Attorney Drazen is a member of the National Academy of Elder Law Attorneys, Inc. (NAELA) and was also a founding member of the Life Care Planning Law Firms Association (LCPLFA) and has been a member of its Board of Directors since the LCPLFA was founded in 2005.

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