

2026 Regular Session

HOUSE BILL NO. 950

BY REPRESENTATIVE BOYD

CONSUMERS/PROTECTION: Provides for consumer protection for the elderly

1 AN ACT

2 To enact R.S. 46:939, relative to consumer protection for the elderly; to provide for
3 legislative intent and purpose; to provide for the creation of an educational program
4 and materials; to provide for distribution of such materials; and to provide for related
5 matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 46:939 is hereby enacted to read as follows:

8 §939. Pension protection and retirement income support and guidance program;
9 creation; distribution

10 A.(1) The legislature finds that seniors of this state constitute a valued and
11 growing segment of this state's population who have contributed substantially to its
12 economic and social fabric yet frequently rely upon pensions, retirement savings,
13 Social Security, and fixed incomes that are vulnerable to aggressive marketing of
14 complex financial products, economic hardships arising from increased longevity,
15 healthcare costs, inflation, financial exploitation, and other unforeseen
16 circumstances.

17 (2) It is therefore the purpose of this Act to safeguard the financial security,
18 dignity, and independence of these citizens by developing comprehensive, accessible
19 educational materials and resources for seniors and their caregivers on the effective
20 management of pensions and retirement income, clear explanations of financial

1 products commonly marketed to seniors, recognition and prevention of financial
2 exploitation, strategies for mitigating risks of financial hardship, and clear
3 explanations of financial products commonly marketed to seniors.

4 B. The office of elderly affairs may create the Pension Protection and
5 Retirement Income Support and Guidance program.

6 C. The program shall be for the benefit of persons of sixty years of age or
7 older in this state. The office of elderly affairs may develop program materials and
8 resources that provide practical guidance and empower senior citizens to make
9 informed decisions on relevant issues, including but not limited to all of the
10 following:

11 (1) Pension and retirement account protection.

12 (2) Income optimization and financial management.

13 (3) Information about financial products typically marketed to seniors.

14 (4) Strategies to reduce risks related to unexpected hardships or costs.

15 (5) Warning signs of scams, fraud, or exploitation targeting seniors, and
16 prevention tactics.

17 (6) Contact information for state agencies, legal aid organizations, dedicated
18 hotlines, or charities that can offer more detailed assistance if needed.

19 D. The office of elderly affairs may distribute these materials in an easy-to-
20 read format with simple navigation menus to seniors through existing websites or
21 other available platforms. The office of elderly affairs may distribute these materials
22 by any other means reasonably calculated to reach the seniors of this state.

23 E.(1) The office of elderly affairs shall implement the provisions of this
24 Section to the extent practicable within existing resources, and may utilize or link to
25 existing federal, nonprofit, or private educational resources to fulfill the purposes of
26 this Section.

27 (2) The provisions of this Section shall be implemented subject to the
28 availability of existing resources and shall not require additional appropriations.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 950 Engrossed

2026 Regular Session

Boyd

Abstract: Permits the office of elderly affairs to create and distribute educational materials for seniors, providing practical guidance and information about pension and retirement account protection, income optimization, information about financial products typically marketed to seniors, warning signs of financial exploitation, and contact information for relevant agencies, charities, and legal aid.

Proposed law provides for legislative findings and legislative intent.

Proposed law provides that the office of elderly affairs may create the Pension Protection and Retirement Income Support and Guidance program.

Proposed law provides that the program may provide practical guidance and empower senior citizens to make informed decisions on issues including but not limited to the following:

- (1) Pension and retirement account protection.
- (2) Income optimization and financial management.
- (3) Information about financial products typically marketed to seniors.
- (4) Strategies to reduce risks related to unexpected hardships or costs.
- (5) Warning signs of scams, fraud, or exploitation targeting seniors, and prevention tactics.
- (6) Contact information for state agencies, legal aid organizations, dedicated hotlines, or charities that can offer more detailed assistance if needed.

Proposed law provides that these materials may be distributed in an easy-to-read format on an existing website or platform and that these materials may be distributed by any other means reasonably calculated to reach the seniors of this state.

Proposed law provides that the provisions of proposed law shall be implemented to the extent practicable within existing resources and shall not require additional appropriations, and may utilize existing federal, nonprofit, or private educational resources.

(Adds R.S. 46:939)

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Commerce to the original bill:

1. Make technical changes.
2. Change the proposed law from a mandate that the office of elderly affairs create the Pension Protection and Retirement Income Support and Guidance program, develop relevant materials, and distribute these materials to seniors of this state

to permission to do so, within existing resources and without additional appropriation.