

Opioid Addiction and Treatment Can Be Costly

The cost of opioid addiction and treatment can have major financial ramifications. Recovery can be a lifelong battle. Clients facing opioid addiction – either themselves or within the family – may be strapped for resources and can be vulnerable to poor financial decision-making or even fraud. Use these conversation starters to open the dialogue with your clients..

Be Sensitive:

How should I react if my client confides funds are needed for a drug treatment program or other substance abuse disorder costs?

- Remember that substance use disorder is a disease – be sensitive in discussing this topic. Show confidence their concerns will be treated delicately, discreetly, and without judgment.
- Opioid abuse is not limited to illicit substances. Prescription drug abuse is prevalent among all demographics.
- Treatment can be expensive, lengthy, and difficult to access. Liquidity may be a concern.
- Discuss the client’s overall financial situation and help determine options for paying out-of-pocket expenses related to treatment. Be sure to discuss possible fees, penalties, or tax implications.

Trust your Instincts:

What should I do if I suspect my client is struggling with opioids?

- Take notice if your client begins making frequent requests for money.
- A sudden change in account activity is a red flag that your client may be dealing with a larger issue, particularly risky or unreasonable investment decisions.
- Keep resources on hand and available for clients, including brochures on substance use disorder programs and treatment and local hotline numbers. [If available, insert state/province specific information/hotline.
- Be prepared to discuss options for financing treatment.
- Cultivate contacts for referring clients to help and seek training if it’s available.

Understand Vulnerability Factors:

How can you help ensure your client is not at risk for financial fraud?

- In times of stress, clients are more susceptible to fraud and exploitation.
- Keep an eye on your client's accounts if you spot any red flags of financial exploitation. (Visit: <http://serveourseniors.org/about/investors/red-flags-guardian-financial-abuse/>)
- Question any changes your client might be making in terms of new names on the account or uncharacteristically large withdrawals.
- Consider safeguards for your client's accounts, including ways your client can establish special trusts or arrangements to cut off or limit cash if needed.
- If you believe your client has been exploited, follow your firm's protocol. Report financial exploitation to the Nebraska Department of Banking and Finance and/or appropriate authorities.

The Bottom Line

Before making any financial decisions, ask questions, do your homework and contact the Nebraska Department of Banking and Finance at 402-471-3445.

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