

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 the consumer protection for the elderly; to provide for  
3 legislative intent and purpose; to provide for creation of an educational program and  
4 materials; to provide for distribution; and to provide for related matters.

5 Be it enacted by the Legislature of Louisiana:

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

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

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

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

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

3 B. The office of elderly affairs shall create the pension protection and  
4 retirement income financial guidance program.

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

10 (1) Pension and retirement account protection.

11 (2) Income optimization and financial management.

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

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

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

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

18 D. The office of elderly affairs shall distribute these materials in an easy-to-  
19 read format with simple navigation menus to seniors on a dedicated, mobile-friendly  
20 website specifically offered for that purpose. The office of elderly affairs may  
21 distribute these materials by any other means reasonably calculated to reach the  
22 seniors of this state.

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#### 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)]

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HB 950 Original

2026 Regular Session

Boyd

**Abstract:** Directs 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 shall create the pension protection and retirement income financial guidance program.

Proposed law provides that the program shall 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 shall be distributed in an easy-to-read format on a dedicated, mobile-friendly website and that these materials may be distributed by any other means reasonably calculated to reach the seniors of this state.

(Adds R.S. 46:939)