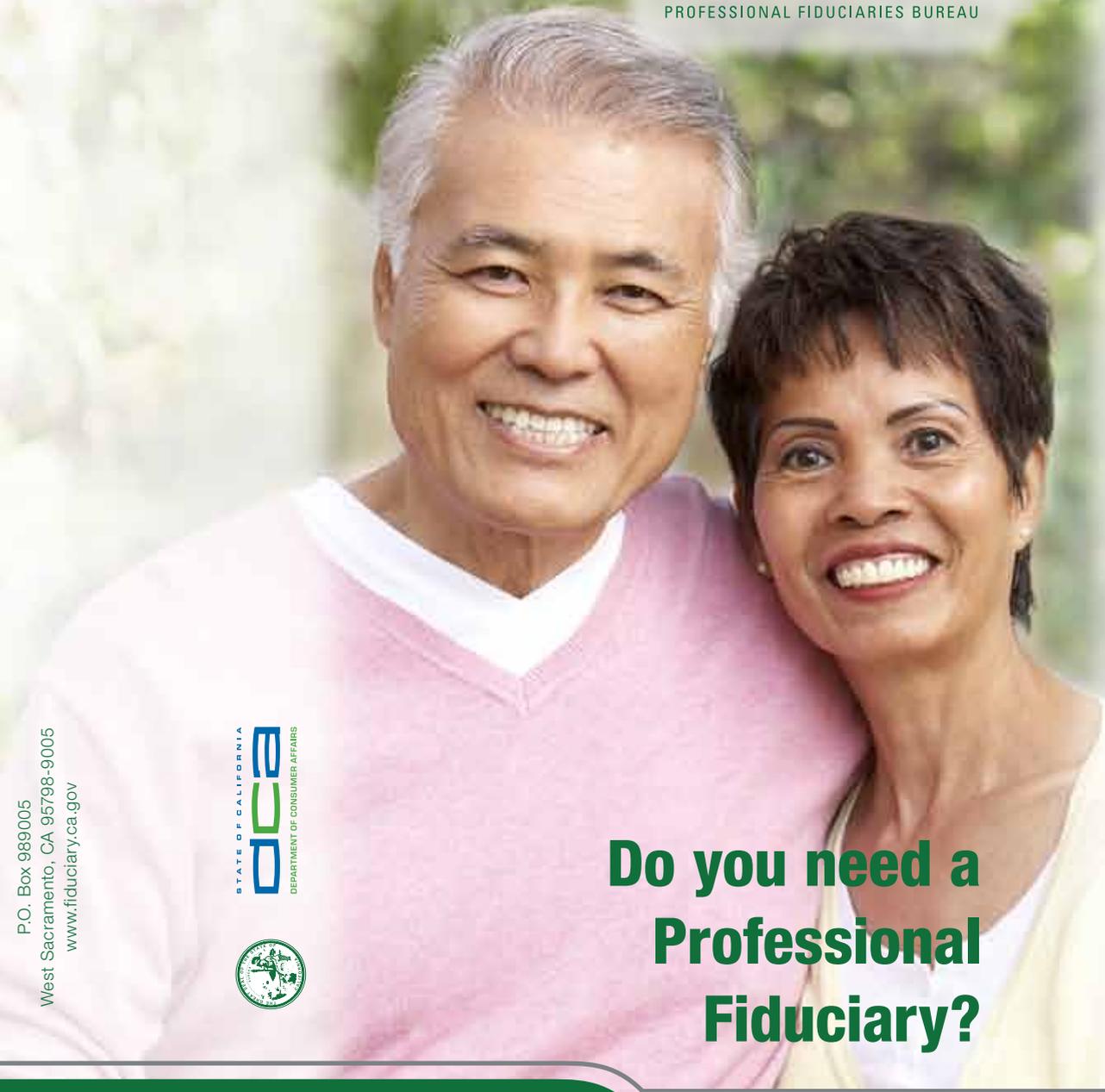


DEPARTMENT OF CONSUMER AFFAIRS



Do you need a Professional Fiduciary?

DEPARTMENT OF CONSUMER AFFAIRS



PROFESSIONAL FIDUCIARIES BUREAU

P.O. Box 989005
West Sacramento, CA 95798-9005
www.fiduciary.ca.gov



A Professional Fiduciary manages a client's personal affairs, including daily care, housing and medical needs, and finances, ranging from paying bills to handling investments and trusts.

As of January 1, 2009, anyone who handles these duties for nonfamily members must be licensed, with a few exceptions.

The Professional Fiduciaries Bureau is a State agency created in 2006 under the Department of Consumer Affairs to license and regulate Professional Fiduciaries in California.

Who needs a Professional Fiduciary?

Someone who wants to hire a Professional Fiduciary to administer a trust, or someone with a mental and/or physical impairment who needs care and who:

- Doesn't want to burden family and friends.
- Doesn't have family or friends who can assist.
- Wants to avoid conflict among family members.

How do I find a licensed Professional Fiduciary?

The Bureau does not provide referrals, but has information to help consumers make informed choices. Contact the Bureau online at www.fiduciary.ca.gov or call (916) 574-7340 for the following information about a licensed Professional Fiduciary:

- License status.
- When the license was issued and when it expires.
- Address of public record.
- Any discipline imposed by the Bureau.
- Value of client assets managed by the fiduciary.
- Bankruptcy information.
- Case removal information.

Remember

It is a crime for Professional Fiduciaries to practice without a license.

Why is licensing of Professional Fiduciaries important?

Professional Fiduciaries work with clients who may be vulnerable to abuse or financial exploitation due to their mental or physical impairments.

Licensing and oversight by the Professional Fiduciaries Bureau provides a layer of protection for these clients and their families. Licensing ensures that Professional Fiduciaries have met education and experience requirements and have passed a competency exam and a criminal background check.

What if a licensed Professional Fiduciary violates the law?

The Bureau can take action against licensees who violate the law. Actions can include fines, sanctions, and license suspensions or revocations, or even referral to law enforcement authorities for criminal prosecution.

How do I report something to the Professional Fiduciaries Bureau?

To report unlicensed activity or to file a complaint about a fiduciary, go online to www.fiduciary.ca.gov (click on “File a Complaint”) or call (800) 952-5210 to have a complaint form mailed to you.

Who is exempt from licensing?

- A conservator or guardian for one person.
- A trustee or agent under durable power of attorney for healthcare or finances for no more than three people.

Some professionals who perform fiduciary duties working within their scope of practice are also exempt from licensing. They include:

- Attorneys.
- Certified Public Accountants.
- Enrolled agents for the Internal Revenue Service.
- Broker-dealers and investment advisers.
- Employees of the following:
 - » Trust companies.
 - » Institutions insured by the Federal Deposit Insurance Corporation.
 - » Corporations regulated by the Securities and Exchange Commission.
 - » Public offices or public agencies.

Where can I find out more about fiduciaries?

To find out more about fiduciaries, contact the Bureau or one of these professional groups:

- Professional Fiduciary Association of California
www.pfac-pro.org
(866) 886-7322
- Center for Guardianship Certification
www.guardianshipcert.org
(717) 238-4689
- National Guardianship Association
www.guardianship.org
(877) 326-5992

How do I stay informed about Bureau activities?

Join the Bureau’s interested party mailing list. Go online to www.fiduciary.ca.gov and click on “Sign up to Receive Advisories” under “Quick Hits.”

Professional Fiduciaries Bureau
P.O. Box 989005
West Sacramento, CA 95798-9005

E-mail: fiduciary@dca.ca.gov

Phone: (916) 574-7340

Fax: (916) 574-8645

Professional Fiduciaries Bureau

Mission

To protect consumers through licensing, education, and enforcement by ensuring the competency and ethical standards of Professional Fiduciaries.

Vision

To protect, maintain, and enhance the quality of life for consumers by promoting the highest Professional Fiduciary standards.

