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Ashcroft Announces New Vulnerable Citizens Services Unit Within Securities Division

Jefferson City, Mo. — Secretary of State Jay Ashcroft announced today that the Securities Division of the Office of the Secretary of State is boosting investor protection and education through the formation of its new Vulnerable Citizens Services unit.

“Protecting investors, especially vulnerable Missourians, must be at the forefront of what we do every day in Securities,” said Ashcroft. “Commissioner David M. Minnick is demonstrating his commitment to Missourians, creating this new unit and finding an experienced investigator to lead the team.”

Commissioner Minnick said that investor protection is the primary focus. “This division is taking a very active role in investigating claims of abuse and fraud, with particular attention paid to vulnerable citizens, including the elderly,” said Minnick. “We will broaden those efforts to include all Missourians who may be especially vulnerable to abuse or manipulation due to their particular circumstances.”

Todd Hurt, former longtime chief of the Capitol Police, will manage the Vulnerable Citizens Services unit. He will lead investigations, citizen outreach and improve communications between law enforcement, financial services professionals, social service agencies and health care providers, as well as community and volunteer organizations. Investor education activities will include social media and more personal engagement.

“Investors who understand the risks they are taking with their investments are less likely to be vulnerable to financial abuse and fraud,” Commissioner Minnick said. “In addition to broad-based investor education, we will improve awareness about resources and remedies available to vulnerable citizens of all ages, their loved ones, friends, neighbors and service providers, with the goal of preventing or reducing investor harm, and enhancing protections.”

The Securities Division has established a toll-free Vulnerable Citizens Services hotline. Callers may reach the new unit by calling 855-653-7300.

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