



HOUSE BILL 956: Enhance Financial Protections/Older Adults.

2025-2026 General Assembly

Committee:	House Judiciary 1. If favorable, re-refer to Rules, Calendar, and Operations of the House	Date:	April 29, 2025
Introduced by:	Reps. Willis, Wheatley, Campbell, Eddins	Prepared by:	Ike McRee
Analysis of:	First Edition		Committee Co-Counsel

OVERVIEW: *House Bill 956 would require financial institutions and entities involved in facilitating or processing electronic transfer of funds using payment cards, who observe or suspect that a disabled or older adult is (i) exhibiting a pattern of behavior that is harmful to the adult's financial well-being or (ii) has ceased all communication with the financial institution or entity for a period of six months, to report that information to the adult's list of trusted persons and the county department of social services.*

CURRENT LAW: Financial institutions are encouraged to offer disabled and older adult customers the opportunity to submit a list of persons that the disabled or older adult customer would like the financial institution to contact in case of suspected financial exploitation of the disabled or older adult. (G.S. 108A-114). A financial institution that has reasonable cause to believe that a disabled or older adult customer is the victim or target of financial exploitation must report that information to persons on the list provided by the customer, the appropriate law enforcement agency, and the appropriate county department of social services if the customer is a disabled adult. (G.S. 108A-115).

BILL ANALYSIS: House Bill 956 would enact new Article 6B of Chapter 108A of the General Statutes to do the following:

- Define "covered entities" to include financial institutions and entities involved in facilitating or processing electronic transfer of funds using payment cards.
- Require covered entities who observe or suspect that a disabled or older adult is exhibiting a pattern of behavior that is materially harmful to the adult's financial well-being, or who has ceased all communication with the covered entity for a period of six months, to report that information to the adult's list of trusted persons and the appropriate county department of social services.
- Prohibit covered entities from charging late fees, other penalties, or interest on loans from the time the covered entity observes the behavior triggering the reporting requirement, the date of diagnosis of cognitive impairment, or the date on which an adult began to receive cognitive care, whichever comes first, to the date on which the covered entity submits the required report.

EFFECTIVE DATE: The act would be effective October 1, 2025, and apply to late fees, penalties, and interest charged on or after that date.

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