

CHIEF FINANCIAL OFFICER
JIMMY PATRONIS'

WEEKLY RUNDOWN

FLORIDA DEPARTMENT OF FINANCIAL SERVICES

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Floridians,

Florida has more than 16,000 registered electric vehicles and more than 231,000 electric and gas hybrids. With this growing number it's important that we know as much as we can about the lithium-ion batteries these vehicles run on and how they should be handled in the event of a fire.

Although electric vehicle batteries aren't necessarily more prone to fire than gasoline, these kinds of vehicle fires are different from gasoline fires. They often require more water to put out and can reignite even after first responders douse the flames.

Since this type of technology is rather new, and growing in our state, I have directed my office to offer a training course for Florida fire departments to help our first responders better understand how electric vehicle battery fires should be handled. And [how to better safeguard](#) themselves and Floridians.

Sincerely,



Jimmy Patronis
Chief Financial Officer
State of Florida

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News of Interest

Florida Politics: [Jimmy Patronis warns of electric car fires](#)

Tampa Bay Times: [Florida suspends payment to SunPass contractor until tolling system is fixed](#)

ABC Action News Tampa: [Florida residents: You could have unclaimed money waiting for you](#)

News Service of Florida/News 4 JAX: [Chamber: Florida GDP hits \\$1 trillion](#)

News 4 JAX: [Patronis: 'Florida must protect our heroes from fraud'](#)

On Military Consumer Protection Day, Florida Must Protect Our Heroes from Fraud

With more than 1.5 million veterans calling Florida home, Chief Financial Officer (CFO) Jimmy Patronis warns veterans and all military servicemembers on Military Consumer Protection Day (July 17) of some of the top scams targeting this community, and reminds the military community to take advantage of the benefits they have earned through their service.

CFO Jimmy Patronis said, “Florida has the third largest population of veterans in the nation. Research shows veterans are twice as likely to be targeted for scams, and we must help raise awareness within Florida’s veterans and the entire military community. Empowering our heroes and their families to safeguard their finances helps protect those who protect us. Our military members, both past and present, should be aware of some of the top scams we see targeting this community.

“On top of helping veterans ward off scams, it’s important to note that approximately \$500 million in veterans’ benefits go unclaimed in Florida. These are benefits that could make a major financial difference for our military community and their families. We must work together to bring awareness to the many benefits and resources they have rightfully earned through a life dedicated to serving our nation.”

1. **Benefits Buyout Offer**—This scheme offers a quick lump-sum buyout for future disability or pension payments. Companies that offer this buyout often only end up paying a fraction of the veteran’s benefits over time. Veterans should think twice about entering such an agreement.
2. **Secret Benefits Scam**—A caller says the veteran is missing out on money, but must pay a fee to claim it. Veterans benefits are available to claim at any time free of charge. Florida veterans should contact the Florida Department of Veterans’ Affairs (FDVA) for questions regarding unclaimed



benefits.

3. **Phishing Scam**—A caller claims to work for the federal government and asks veterans for Social Security Numbers and personal financial information to update military records. Active military and veterans should never give out personal information over the phone. Do not click on hyperlinks contained in emails from unknown individuals or businesses.
4. **Phony Employment Scam**—Scammers are aware that past military experience appeals to many employers and use that to their advantage. Scam artists will collect personal information by advertising fake positions to steal someone's identity or may even charge a fee for locating a job that doesn't exist. If a company or organization is mentioned in an ad or interview, contact that company directly to find out if they are hiring.
5. **Mortgage Relief Scam**—Military homeowners looking for assistance with paying their mortgage should be cautious of this type of scam. Some mortgage relief companies will try to convince servicemembers and veterans to pay a fee in exchange for a loan modification or to stop foreclosure. It's against the law for mortgage relief companies to charge any money until you have been given a written offer from your lender and you have accepted it. If you're struggling to make your mortgage payment, there are legitimate programs that can help.
6. **Pension Scam**—Veterans 65 and over are targeted by financial advisers persuading them to transfer pensions into a special trust and charge excessive fees. The advisers claim to help veterans qualify for Aid and Attendance benefits, but may cause them to lose eligibility for Medicaid or access to their pension.
7. **Credit Repair Scam**—Scam artists claim to improve your credit score, remove bankruptcies, judgments and liens, and repair your credit. Under federal law, credit repair companies cannot require you to pay any fees until they have completed the service they promised. Financial counselors on your military installation can help review your credit report free of charge and dispute errors on the report. Active military servicemembers should also consider freezing their credit before deploying. As of July 1, 2018, credit reporting agencies can no longer charge a fee to freeze your credit.

CFO Patronis' office works diligently through the Financial Frontlines program to ensure Florida's military community has access to the benefits and services they have earned. One way to ensure benefits are received is to update all personal information so that family members receive benefits they qualify for as well. The FDVA's Benefits and Services page provides servicemembers, veterans and loved ones with information and resources that are available.

New Arson K9 Ginger Welcomed to the Team

Chief Financial Officer (CFO) and State Fire Marshal Jimmy Patronis announced the addition of the newest member of his Bureau of Fire, Arson and Explosives Investigations K9 Accelerant Detection Team. Ginger, a 2-year old Yellow Lab, will be based in the Panama City field office. She was obtained through a funding and training program in conjunction with State Farm Insurance.

CFO and State Fire Marshal Jimmy Patronis, “I’m thrilled to welcome Ginger to our team. I know she will be a valuable asset in the detection of explosives and saving lives.”

Ginger joined DFS’ Accelerant Detection Team through Maine Specialty Dogs in Gray, Maine. Although originally trained as a dog for the blind, she showed exceptional skills for detecting explosives and her training shifted. Her handler, Detective Jim Stafford, has more than 15 years of experience working with Narcotic and Explosives Detection Dogs. Ginger and Detective Stafford certified as a team with the Maine State Police after training together for a month in Concord, New Hampshire.



State Farm Agent Mike Hall said, “State Farm is proud to continue to support law enforcement agencies and the fight against fraud throughout the state of Florida.”

The Bureau of Fire, Arson, and Explosives Investigations (BFAEI) is a law enforcement branch of the Department of Financial Services that conducts fire, arson, and explosives investigations as well as other related criminal investigations statewide. The use of arson detection canine teams serves as a valuable asset for BFAEI, whose mission is to enhance the life safety of all Floridians.

CFO Patronis on Florida Becoming a \$1 Trillion Economy

Florida Chief Financial Officer (CFO) Jimmy Patronis released the following statement on the Florida Chamber Foundation’s assessment that the state’s Gross Domestic Product (GDP) topped \$1 trillion on Friday, July 13.

“Florida’s strong economy is a testament to the work done over the past seven years to create an environment that keeps taxes low, reduces our debt, and makes Florida an attractive place to live, work, and raise a family. When we remove unnecessary burdens and overregulation, businesses can grow and create new jobs, while attracting new talent and companies to our state. It’s important that we continue this growth trend, and the policies that have helped us achieve this feat, to ensure Florida remains a top global economy.”

Florida Economic Briefs

Summer Housing Market Heating Up, Homeowners Really Benefit from Home Warranty Coverage

The Florida real estate market has steadily been improving since the global financial crisis. The summer housing market is heating up quickly, and this means that demand is rising, and prices are following suit.

Source: [Space Coast Daily](#)

Florida Lands Top 5 Spot Among Best Retirement States

It looks as though Florida's reputation as a friendly place to retire remains secure. A report out this month from bankrate.com ranked Florida as the fifth most attractive state in the union in which to retire.

Bankrate.com looked at a variety of factors including the cost of living, crime, taxes and weather in coming up with its rankings.

Source: [WUSF News](#)