



Elder Financial Exploitation Prevention and Response Networks

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About the CFPB



Consumer Financial
Protection Bureau

- The CFPB works to make consumer financial markets work for **consumers, responsible providers, and the economy as a whole.**



CFPB's work



Empower



Enforce



Educate



Office for Older Americans

We help older consumers:



Prevent unfair,
deceptive and abusive
practices aimed at
them



Make sound financial
decisions as they age

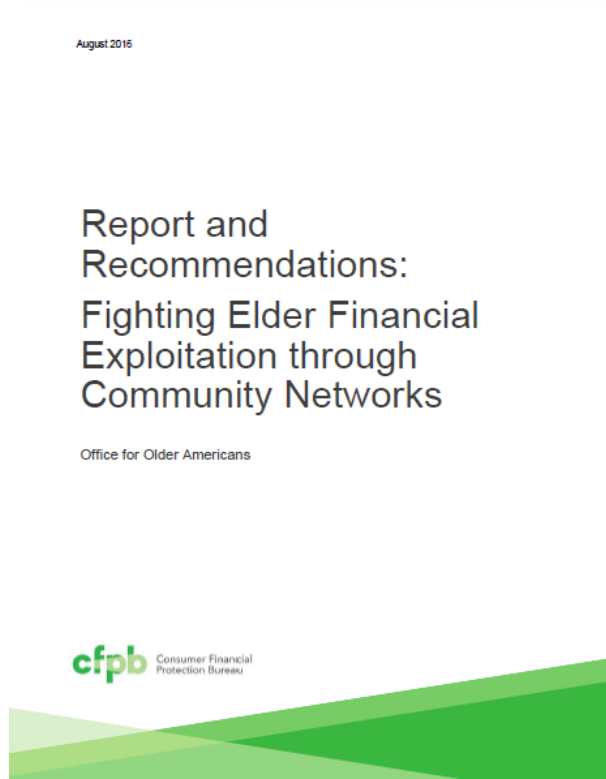
Learn more about us at consumerfinance.gov/older-americans

Study of elder financial protection networks

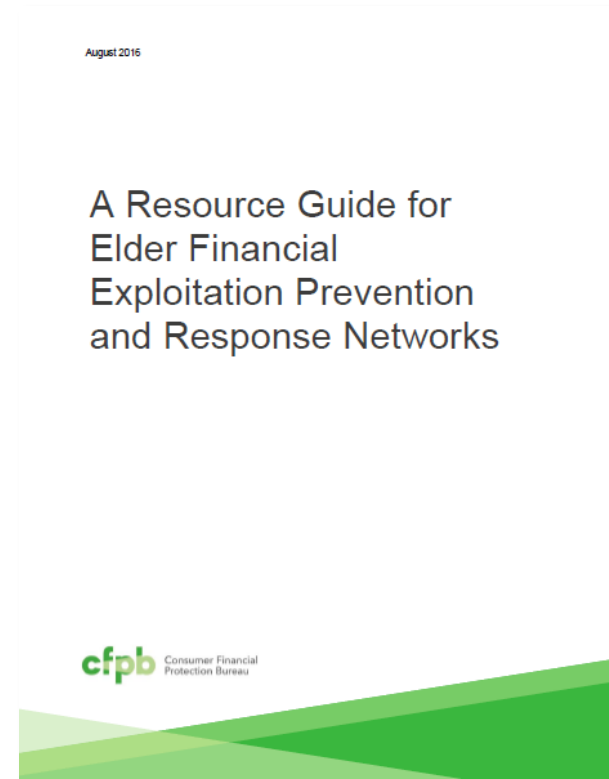


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Report and Recommendations



Resource Guide





What is a network?

A sustained, and largely voluntary, collaborative effort or partnership that works to prevent, detect, and/or respond to elder financial exploitation.

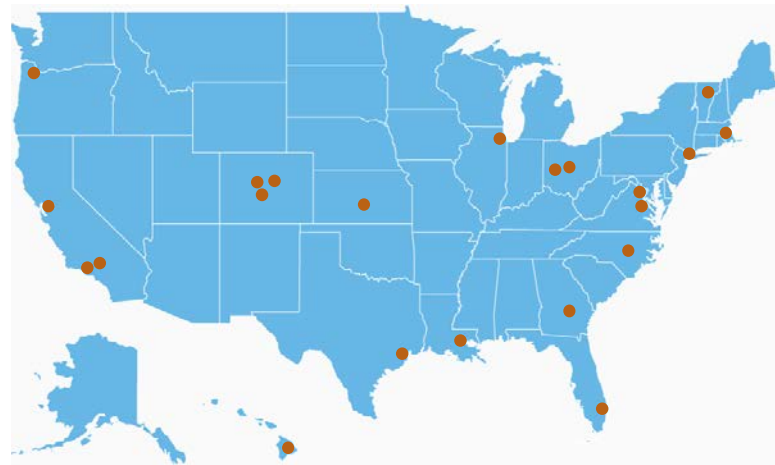


Why study networks?

We had a limited understanding of:

- How networks fight elder financial exploitation
- Kinds of activities they conduct
- Benefits to individuals, professionals and communities
- Coverage across the United States
- Their capacity
- Structures they follow
- Their membership
- The challenges and opportunities for sustainability and replication

Network study methodology



- Literature review
- Interviews with experts
- In-depth qualitative study of 23 networks
 - One-on-one interviews & group discussions
 - Site visits
- Analysis of existing lists of networks
 - County-level analysis



Selected findings



Networks benefits

- For seniors, professionals and communities
- Improve response to cases of financial exploitation
- Increase reporting of cases
- Enhance members' skills and capacity to address financial exploitation
- Improve coordination, including the use of community resources

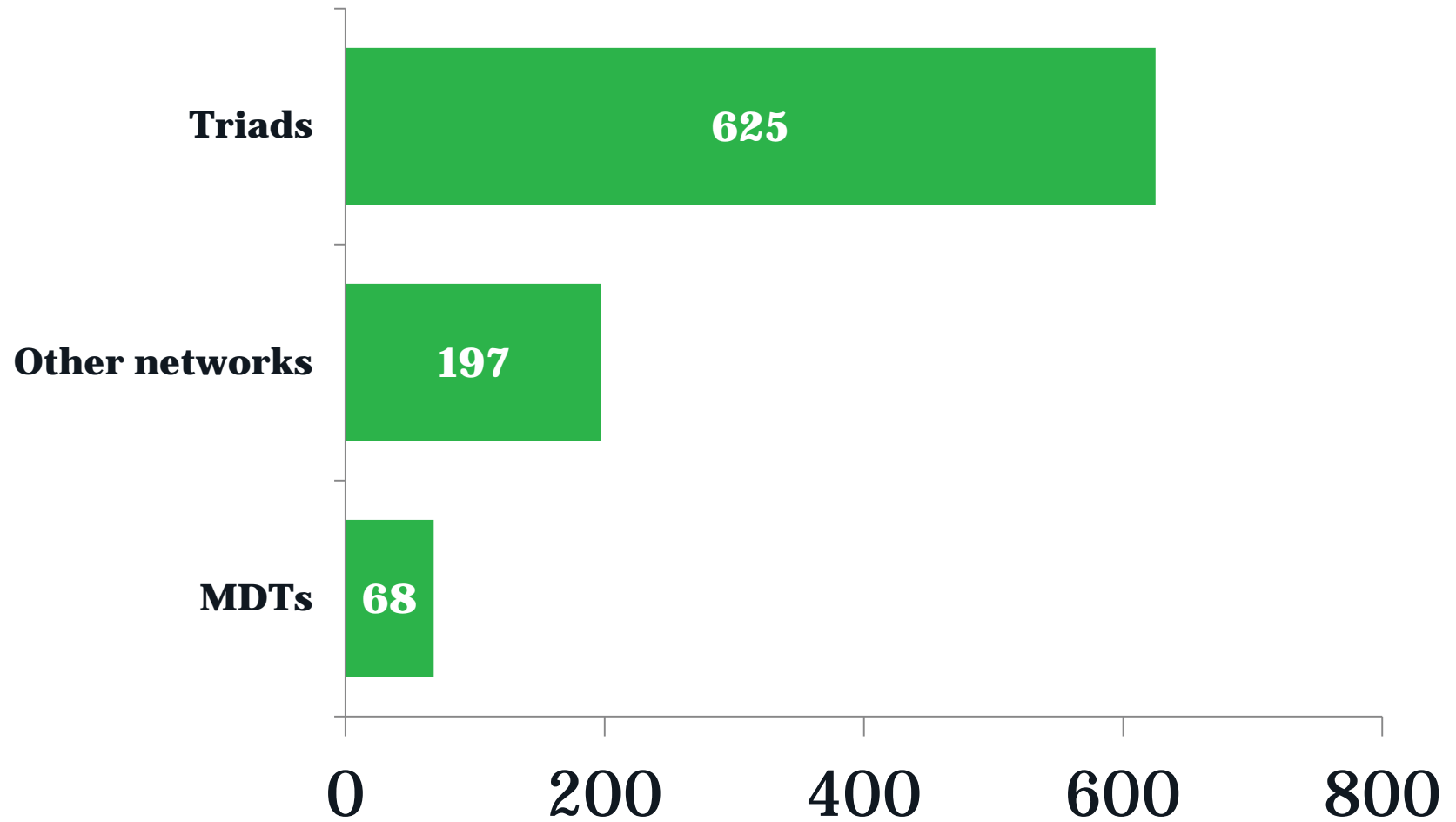


Networks prevalence

- **891 networks nationwide**



Networks models





Triads

- Coordinate between law enforcement, elder service professionals, and older community members
- Promote crime awareness and prevention
- Provide education and training to law enforcement, seniors, caregivers, and professionals
- Perform activities involving crime reduction and safety



Multi-Disciplinary Teams (MDTs)

- Provide resources, consultation, and advice regarding elder abuse cases
- Bring together experts from multiple disciplines
- Provide education or training to members and the public



Financial Abuse Specialist Teams (FASTs)

- A type of specialized MDT focused on financial exploitation.
- Provide consultation and support to agencies who investigate cases of elder financial exploitation.
- Members are comprised of public agencies but may include private sector experts.



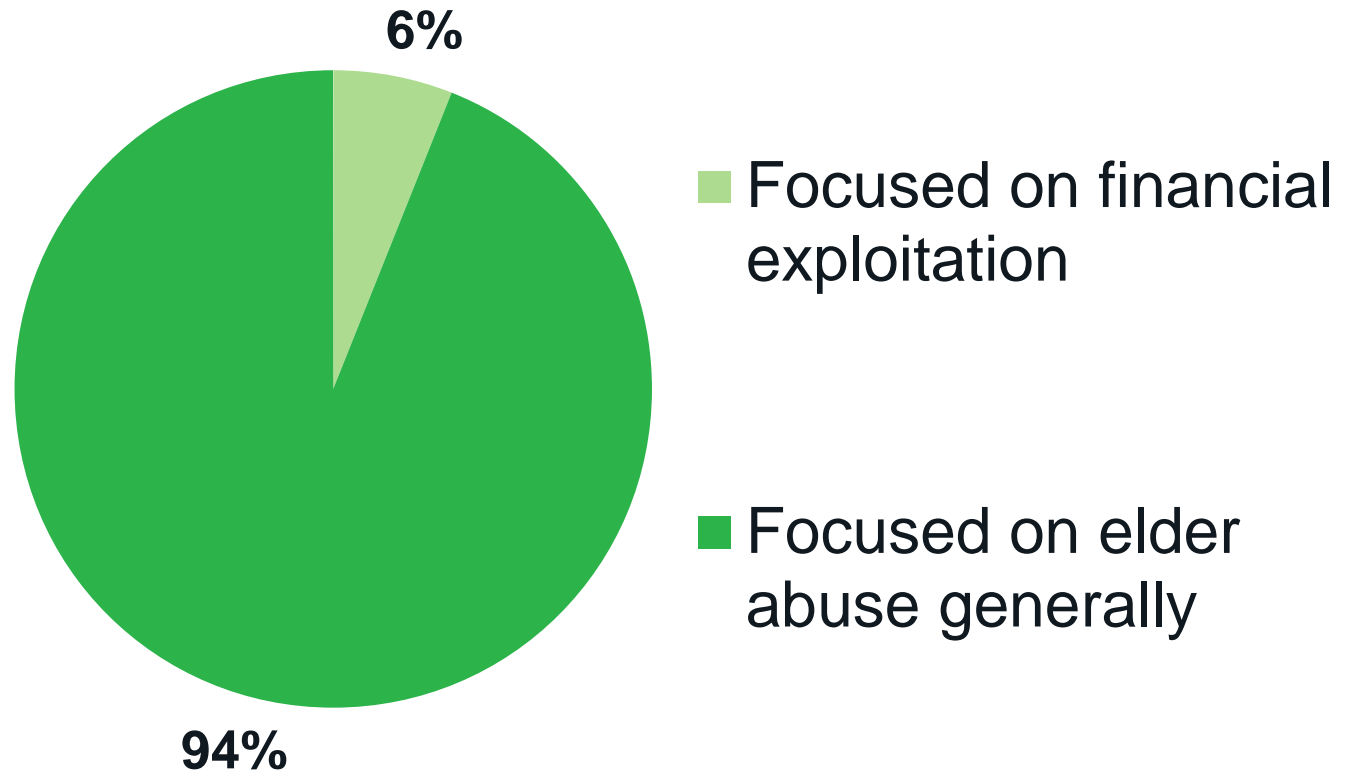
Other types of networks

- Often known as task forces or coalitions
- Focus on elder abuse and elder financial exploitation
- Engage in a variety of activities ranging from education to advocacy and including case consultation and review
- May focus on abuse of vulnerable adults of all ages

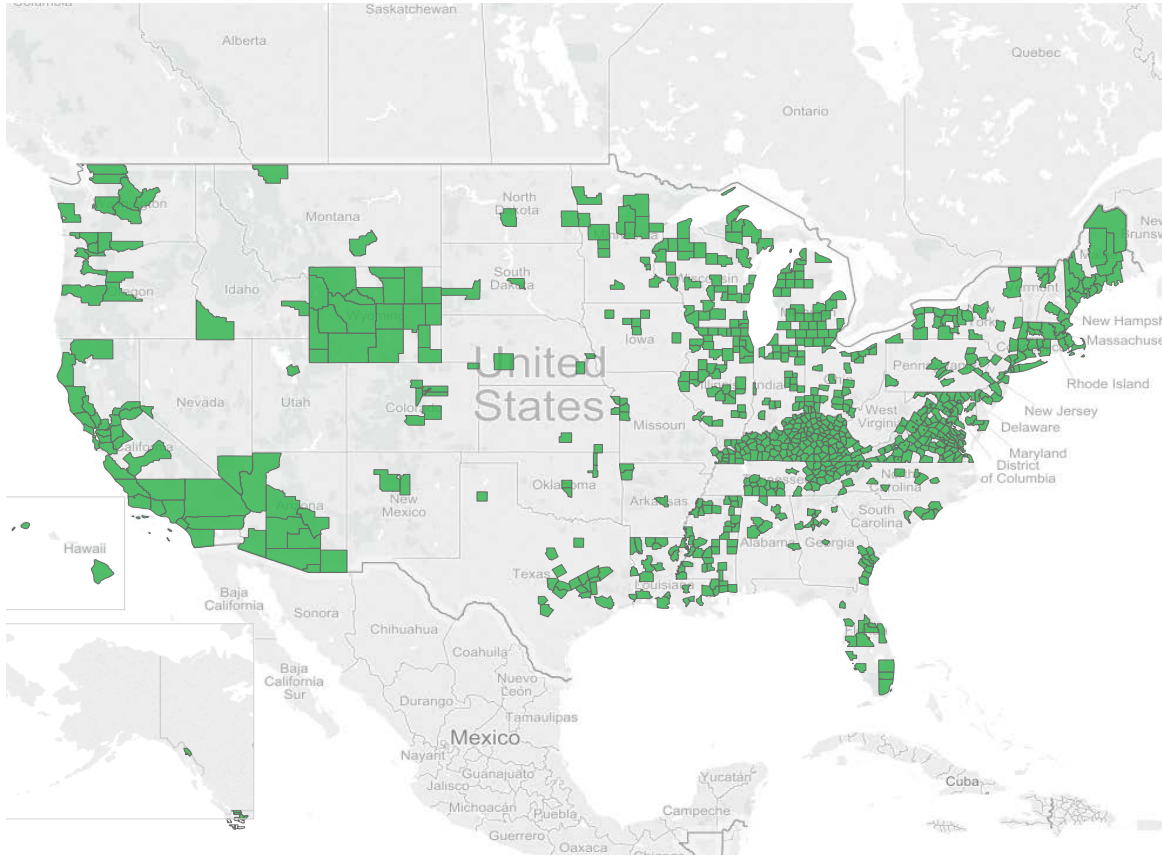


Networks issues

Most include financial exploitation as part of a broader focus on elder abuse

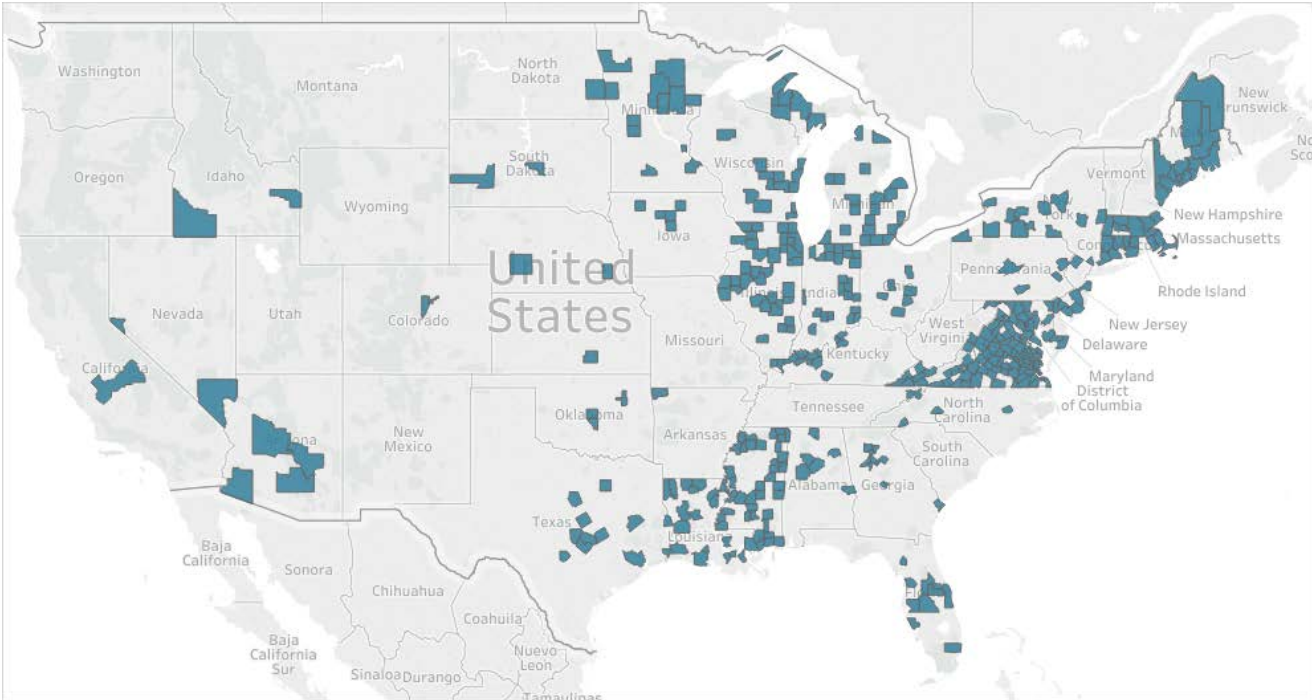


Networks coverage



■ Counties with a network

Triads coverage





Networks locations

County*	Total Population over 65	Number of networks
Los Angeles County, California	1,149,893	4
Cook County, Illinois**	649,182	11
Maricopa County, Arizona	513,536	2
Orange County, California	382,179	4
San Diego County, California	382,162	5
Miami-Dade County, Florida	379,862	1
Harris County, Texas	371,250	6
Kings County, New York	302,335	2
Queens County, New York	300,885	2
Palm Beach County, Florida	300,710	1

* **Bolded** county names indicate that the county has at least one network exclusively focused on financial exploitation.

** Cook County has multiple networks that serve specific townships and villages within the county.



Other key findings

- Most common ways networks fight financial exploitation are through community education, professional training, and case review.
- Networks share some common features and needs, including a resourceful coordinator, start-up funding, technical assistance support, and long-term funding and staffing.
- Most networks do not require significant funding to start up or continue functioning.
- Existing networks are often the catalyst for new networks; effective networks seek opportunities for replication and ensuring statewide coverage.

Recommendations and Resources



Coverage and focus

- Create networks in communities where they do not currently exist, especially those with a large number of older people.
- Seek to expand coverage into rural areas by creating regional networks through which resources can be shared, and by using teleconferencing and videoconferencing in lieu of travel when necessary.



Capacity and effectiveness

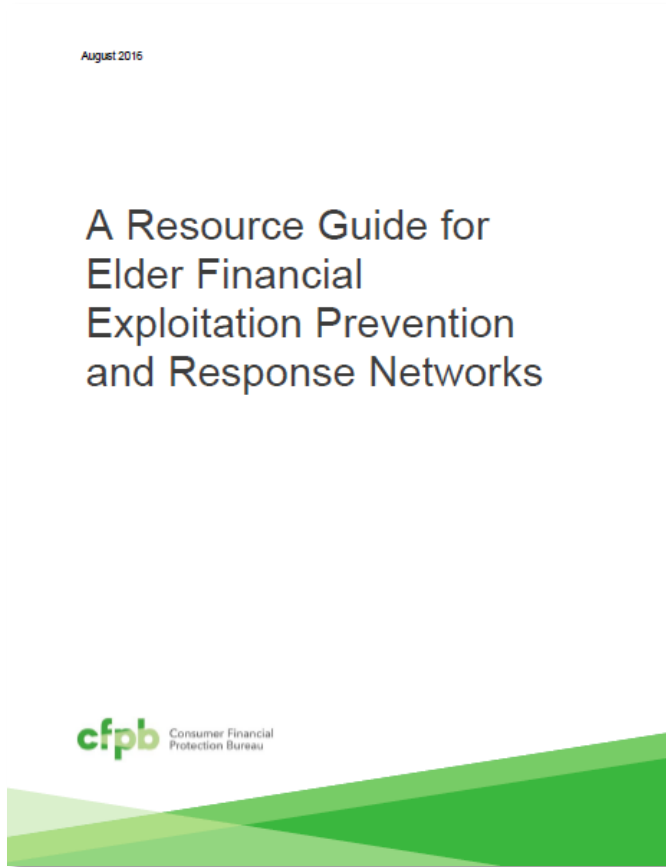
- Elder abuse networks that do not focus on financial exploitation should develop activities and the capacity to respond to elder financial exploitation.
 - Engage financial institutions
- Networks in areas with older Americans of diverse linguistic, ethnic and racial backgrounds should seek to engage stakeholders that serve these populations, and deliver educational and case review services relevant and appropriate to these populations.
 - Engage community-based groups and faith based organizations that serve these communities



Long-term sustainability

- Financial exploitation networks should implement strategies to institutionalize the coordinator role as a permanent staff position.
- Networks engaging in educational activities, especially those networks with limited resources, should use existing federal, state and local educational resources.

Resource guide for networks



Tips and resources on:

- Steps for starting a network
- Funding and sustainability
- Traits of successful network coordinators
- Organizing effective meetings
- Education and case review



Money Smart for Older Adults

- ❑ An awareness program developed in collaboration with the FDIC
- ❑ Content on common issues facing seniors, including how to identify a potential fraud or scam or other forms of exploitation
- ❑ Curriculum for trainers
- ❑ Resource Guide available in bulk at no charge
- ❑ Available in Spanish

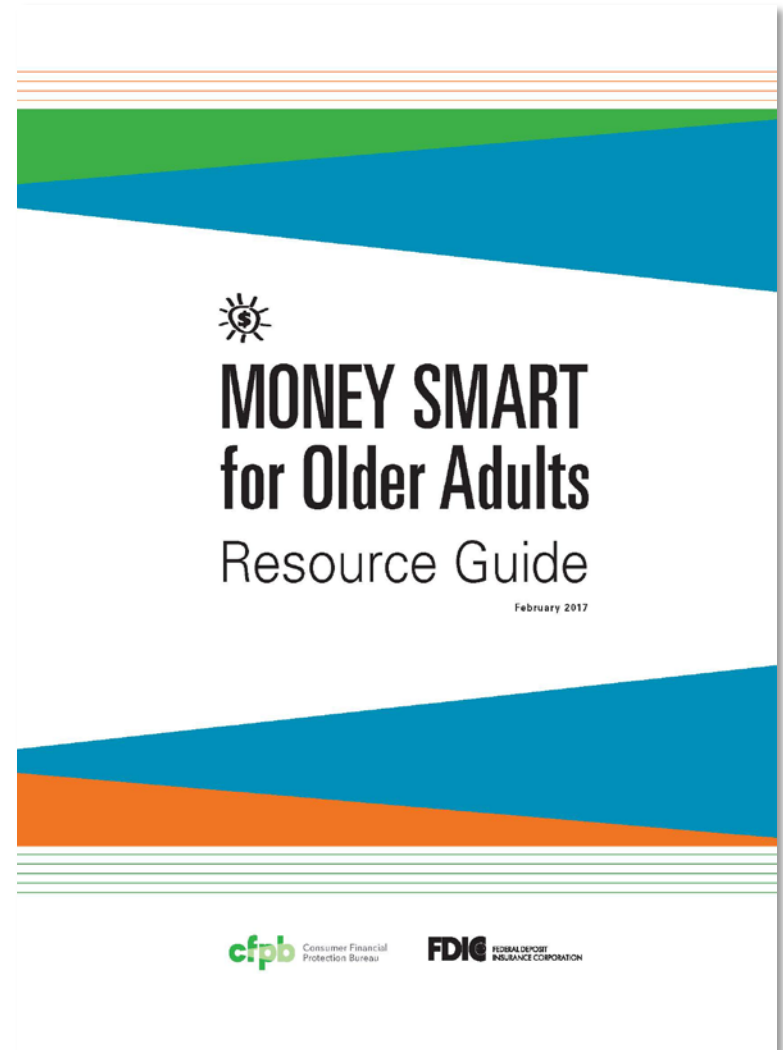
Money Smart for Older Adults

- Instructor Guide and Presentation slides available at

[Fdic.gov/moneysmart](https://www.fdic.gov/moneysmart)

- Order copies of the Resource Guide at

<https://go.usa.gov/xXCvA>



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