

Elder Justice Networks and Libraries

November 11, 2023



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Welcome



Jenefer Duane

Older Americans Senior
Program Analyst at Consumer
Financial Protection Bureau

Agenda

- Welcome and introduction
- Financial Literacy Interest Group, Reference and User Services Association, American Library Association
- Elder justice networks and libraries, including guest presenter
- Resources for libraries and patrons from the CFPB, including guest presenters
- Q&A
- Closing

Poll



Financial Literacy Interest Group

Reference and User Services Association,
American Library Association



Emily Mross

Chair, RUSA Financial
Literacy Interest Group

Financial Literacy Interest Group

- A group for librarians in any type of library who are interested in financial literacy resources for their patrons
- Emily Mross, Chair
 - ELM43@psu.edu



Financial Literacy Interest Group

- Free online discussions and webinars
- Programs and discussions at ALA conferences
- Get connected with other librarians and resource partners for ideas about programming and resources



Financial Literacy Interest Group

- How to get involved: <https://linktr.ee/rusaflig>
 - Join us on ALA Connect
 - Join our email list
 - Check out our LibGuide



- Upcoming discussions/webinars are promoted on the email list and via Connect
- Past webinars are recorded and hosted via Connect

Elder Justice Networks and Libraries

The bottom of the slide features a decorative graphic consisting of several overlapping, semi-transparent green shapes. These shapes are primarily triangles and quadrilaterals, creating a layered, abstract landscape effect. The colors range from a light, pale green to a vibrant, medium green.

Introduction to the CFPB

- Federal agency created in 2010
- Dedicated to making sure you are treated fairly by banks, lenders and other financial institutions
- **On your side** through life's financial moments



CFPB Core Functions

1. Identify and stop practices that harm consumers
2. Enforce consumer financial laws
3. Take consumer complaints and seek responses from service providers
4. Provide reliable financial education and information
5. Research the consumer experience of using financial products
6. Monitor financial markets for new risks to consumers



Consumer Financial
Protection Bureau

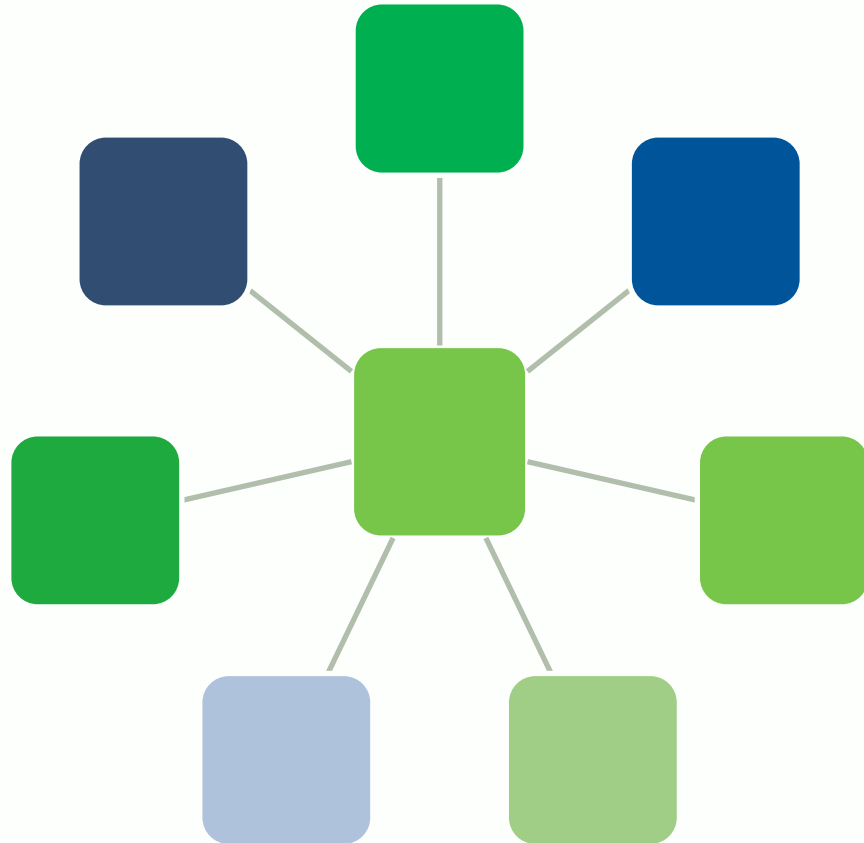
Background

- Fraud and financial exploitation damage the economic security of millions of older Americans each year.
- Hundreds of communities across the U.S. have created collaborative networks to help protect their older residents.
- Elder Fraud Prevention and Response Networks bring together key stakeholders like law enforcement, financial institutions, adult protective services, legal aid and other key stakeholders to fight elder financial exploitation.



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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.

EFPRN Network Development Guide

- As part of this effort, the Office for Older Americans developed a free online [Network Development Guide](#) to help local leaders create new networks and expand the capacity of existing ones
- The Guide contains downloadable resources including templates, fillable worksheets, checklists, discussion guides, tips for networks, and much more



Find it at:

[consumerfinance.gov/
eldernetworks](https://consumerfinance.gov/eldernetworks)

Developing, Enhancing, and Replicating Networks

Convene stakeholders to form new networks and help existing networks to increase capacity, enhance their impact, and replicate



- ✓ Denver
- ✓ Florida
- ✓ Hawaii x 2 (*virtual*)
- ✓ Maryland (*virtual*)
- ✓ Michigan
- ✓ Missouri (*virtual*)
- ✓ Montana
- ✓ Nationwide LGBTQ+ network (*virtual*)
- ✓ New Hampshire
- ✓ Oklahoma
- ✓ Oregon
- ✓ South Carolina (*virtual*)
- ✓ Tennessee
- ✓ Texas (*virtual*)
- ✓ Vermont
- ✓ Wisconsin
- ✓ Western Pennsylvania

Network Commonalities

- The most common ways networks fight financial exploitation are through:
 - (1) community education
 - (2) professional training
 - (3) 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.
- Existing networks and convenings are often the catalyst for new networks; offering opportunities for replication and encouraging statewide coverage.

Libraries can...

- Organize consumer protection and elder fraud prevention seminars for older patrons and caregivers (on their own or with partners), such as:
 - Money Smart for Older Adults seminars
 - Financial planning / will writing workshops (e.g., with attorney general's office)
- Distribute free hardcopies of CFPB resources at consumerfinance.gov/olderamericans, such as guides on Managing Someone Else's Money
- Connect patrons (and caregivers, if appropriate) to APS, law enforcement, and others when EFE is suspected
- Organize a speakers bureau of older patrons who can speak about EFE with professionals and peers
- Organize inter-generational programming, especially on digital literacy

With networks, libraries can...

- Exchange updates with network members on the latest scams and other threats to older consumers
- Raise awareness about libraries as places to engage with older community members
- More effectively connect patrons (and caregivers, if appropriate) to APS, law enforcement, and others when EFE is suspected
- Collaborate on joint events and programming on protecting older consumers

Network partners and possibilities.

Attorney General's Office

- Financial planning and will writing workshops

Financial Institutions

- Money Smart for Older Adults seminars

Adult Protective Services

- Referrals of suspected suspected exploitation

Law Enforcement

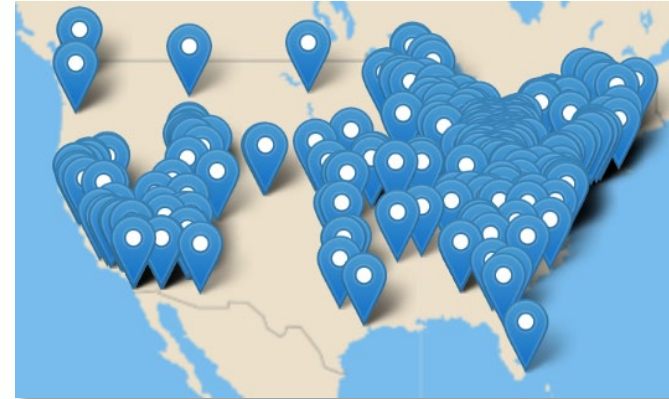
- Information sharing on prevalent scams and other financial threats

Legal Aid

- Referrals for legal assistance

Find a Network or Start Your Own

- Find a network with the DOJ Elder Justice Network Locator:
<https://www.justice.gov/elderjustice/elder-justice-network-locator-map>
- Contact your local Area Agency on Aging or Adult Protective Services or Legal Aid organization
- Check out: eldercare.acl.gov
- Start or enhance a network with the CFPB's online Network Development Guide:
<https://consumerfinance.gov/eldernetworks>



Benefits of Networks

- Increase reporting and interagency referral of cases
- Improve response to cases of financial exploitation
- Enhance members' skills and capacity to address financial exploitation
- Improve coordination, including the use of agency and community resources
- Increase collaboration on investigations



Poll



Resources for Libraries and Patrons from the CFPB



Ben Miller

Senior Director, ICF

CFPB Resources for Older Adults

<https://www.consumerfinance.gov/consumer-tools/educator-tools/resources-for-older-adults/protecting-against-fraud/>



An official website of the United States government

Español 中文 Tiếng Việt 한국어 Tagalog Пусові العربية Kreyòl Ayisyen (855) 411-2372

cfpb Consumer Financial Protection Bureau

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Consumer Education Rules & Policy Enforcement Compliance Data & Research News

< Resources for Practitioners / Working with older adults

Protecting Older Adults from Fraud and Financial Exploitation

- Tools for Financial Security in Later Life
- Money Smart for Older Adults: avoid financial exploitation
- Discover resources for surviving spouses
- How to find help responding to elder financial abuse
- Office for Older Americans Webinar Archive
- Know Your Rights: Caregivers and Nursing Home Debt


Protecting older adults from fraud and financial exploitation

Losing money or possessions to scams, fraud, and exploitation can be especially devastating to older adults, who may not be able to earn back what they've lost.

- Resources for consumers
- Resources for caregivers and service providers
- Resources for financial institutions

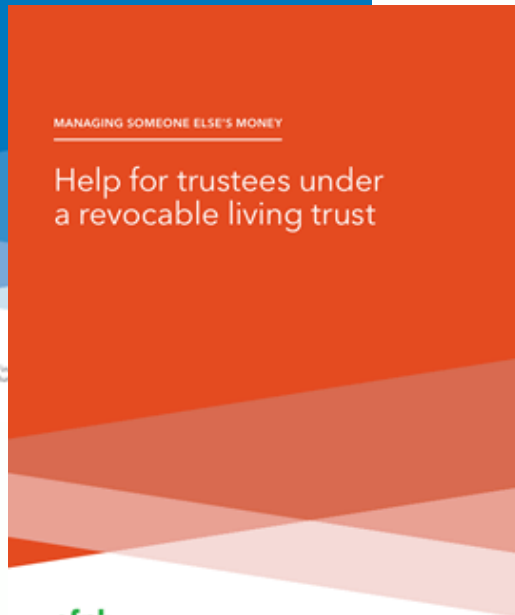
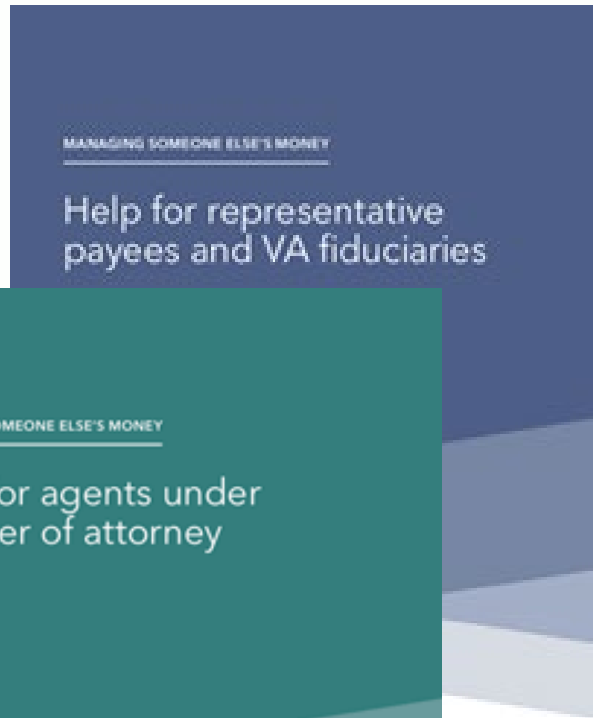
Resources for consumers

These consumer advisories are designed to help you make a long-term plan to protect yourself from fraud, with the help of a trusted contact or your bank.



Title	Action
Choosing a trusted contact person can help you protect your money	Read the consumer guide Order bulk copies
Work with your bank or credit union to protect older adults from financial exploitation	Download the consumer advisory
Planning for diminished capacity and illness	Download the consumer advisory

Managing Someone Else's Money guides



- Help for financial caregivers handling the finances for a family member or another who is unable to do so
- Guides for four common types of financial caregivers:
 - Agents under a Power of Attorney
 - Guardians and conservators
 - Trustees
 - Social Security and Department of Veterans Affairs (VA) representatives

What's a **power of attorney**?

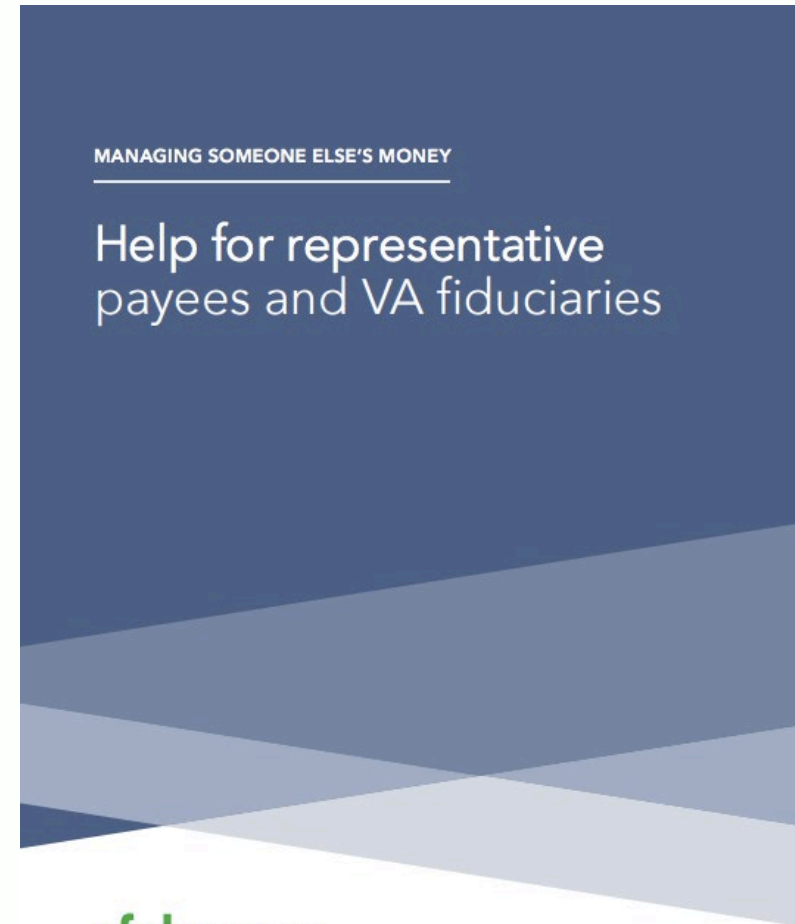
- Legal document giving a financial caregiver authority to make decisions about money/property
 - “Roberto” names you Agent under a Power of Attorney.
 - You can make decisions if illness or injury leaves Roberto unable to make financial decisions
- Health care Power of Attorney is different



What's a **representative payee**?

What's a **VA fiduciary**?

- Government agencies may appoint someone to manage Roberto's benefits if he needs help
 - Social Security Admin. - representative payee
 - Department of Veterans Affairs - VA fiduciary
- Representative payees and VA fiduciaries only manage Roberto's benefits - not financial affairs, other property, or medical matters



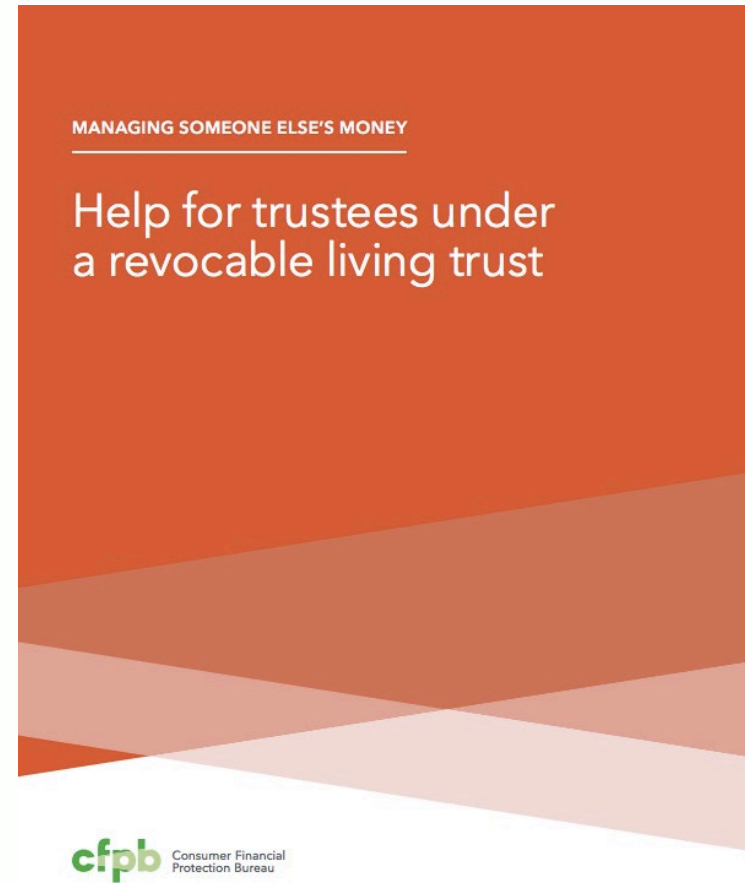
What's a **guardian of property**?

- A court names someone to manage Roberto's money and property if the court finds that he can't manage it alone
- Roberto might also have a *guardian of the person*, if he can't make his own health care or other personal decisions
- Could be same or different person
- Different states, different terms - e.g. conservator, guardian of estate



What's a **trustee**?

- Trusts differ - we're talking about revocable living trusts
- Roberto signs a legal document called a living trust, making you his trustee, and transfers ownership of money and property to the trust
- Trustee can pay bills or make other financial and property decisions if Roberto can no longer manage his money or property
- Beneficiaries receive money or property from the trust



Planning for diminished capacity and illness

- CFPB and SEC consumer advisory
- Planning ahead may help you stay in control of your finances
- Powers of attorney and trusts are options that can help you plan for the future

CONSUMER ADVISORY AND INVESTOR BULLETIN | JUNE 2015

Planning for diminished capacity and illness

“Diminished financial capacity” is a term used to describe a decline in a person’s ability to manage money and financial assets to serve his or her best interests, including the inability to understand the consequences of investment decisions.

While the inability to manage one’s money is clearly a problem in itself, when people of any age lose the capability to manage their finances, they may also become more vulnerable to investment fraud and other forms of financial abuse.

Preparing for your own financial future: Hope for the best, but plan for the worst

Losing the ability to manage your finances may be something you’d rather not think about. We often think about our financial capabilities, like our ability to drive, as an important measure of our independence. But planning ahead may help you

stay in control of your finances, even if diminished financial capacity becomes a serious problem. Taking the steps listed below now may help avoid or minimize problems for you and your family.

Organize your important documents

Organize and store important documents in a safe, easily accessible location. That way, they are readily available in an emergency. Give copies to trusted loved ones or let them know where to find the documents. Typically, the following documents will be most relevant to your finances:

- **Bank and brokerage statements and account information.** Make a list of your accounts with account numbers. *Keep a separate list of online bank and brokerage passwords and PINs and keep the lists in a safe place.* In addition, make a list of the locations of your safe-deposit boxes, including where the keys to the safe-deposit boxes are located. Also, keep your recent bank and brokerage statements available, as well as information about how to get those statements online if you access them electronically.
- **Mortgage and credit information.** Make a list of your debts and regular payments, with account numbers and names of the financial institutions that issued the loans or credit cards.

The SEC’s Office of Investor Education and Advocacy and the CFPB’s Office for Older Americans are issuing this bulletin to help investors and consumers understand the potential impact of diminished capacity on their ability to make financial decisions and to encourage investors and consumers to plan for possible diminished financial capacity well before it happens.

Choosing a Trusted Contact Person Can Help You Protect Your Money

https://files.consumerfinance.gov/f/documents/cfpb_trusted-contacts-consumers_2021-11.pdf

Order hardcopies/bulk here:

<https://www.consumerfinance.gov/consumer-tools/educator-tools/resources-for-older-adults/protecting-against-fraud/>



Choosing a trusted contact person can help you protect your money

Banks and credit unions sometimes become concerned that an account holder is experiencing fraud, a health crisis, or another emergency that affects their financial affairs.

In one emerging practice, banks and credit unions may allow you to choose one or more trusted contacts, like an adult child or close friend, who your bank or credit union can reach out to for extra help in emergency situations. You can add a trusted contact person to your brokerage accounts, too. This is a way that your financial professionals can help protect your financial well-being.

Let's take a look at how this might work, and how choosing a trusted contact could help you safeguard your finances.

Imagine you have a friend named Lara. Lara listed her adult daughter as a trusted contact with her credit



union. Lara provided her formal consent for the credit union to contact her daughter if the credit union has trouble reaching Lara or believes she is experiencing financial exploitation.

Today, the credit union notices a large withdrawal from Lara's account. Lara does not usually make large withdrawals, so the credit union suspects the transaction may be fraudulent. The credit union calls Lara and sends her an email alert, but Lara doesn't respond.



Learn more at consumerfinance.gov/olderamericans

Planning for Diminished Capacity and Illness

https://s3.amazonaws.com/files.consumerfinance.gov/f/documents/cfpb_planning-for-diminished-capacity-and-illness_consumer-advisory-bulletin.pdf

CONSUMER ADVISORY AND INVESTOR BULLETIN | JULY 2021

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Preventing Elder Financial Abuse: Guide for Family and Friends of People Living in Nursing Homes and Assisted Living Communities

https://s3.amazonaws.com/files.consumerfinance.gov/f/documents/cfpb_preventing-elder-financial-abuse_friends-family-guide.pdf

Order hardcopies/bulk here:

<https://www.consumerfinance.gov/consumer-tools/educator-tools/resources-for-older-adults/protecting-against-fraud/>



Introduction

This guide will walk you through four key steps to help protect your friends and family members from financial abuse.

It is important to watch out for signs of financial abuse and take steps to help your loved one if needed.

Four key steps of successful intervention

- **Prevent** - educate yourself, your loved ones, and your community
- **Recognize** - spot the warning signs and take action
- **Record** - document what you observe
- **Report** - tell the appropriate authorities so they can investigate and help

Alma's story



Throughout this guide, we will use a scenario where you have concerns about a family member or friend named Alma who lives in a nursing home or assisted living community. Imagine Alma is having some trouble keeping track of her money and recognizing when others try to take advantage of her. You may have concerns that someone will try to steal Alma's money or property. You want to find ways to help Alma.

What is elder financial abuse?

Elder financial abuse—sometimes called elder financial exploitation—is a form of elder abuse.

Alma's story



Imagine that Alma's grandchild offers to run errands for Alma. The grandchild takes Alma's debit card and promises to pick up her favorite shampoo. Instead, the grandchild makes several purchases using Alma's debit card, including buying himself a new TV. This is an example of financial abuse.

Reporting Elder Financial Abuse: Help for Family and Friends of People Living in Nursing Homes and Assisted Living Communities

https://s3.amazonaws.com/files.consumerfinance.gov/f/documents/cfpb_preventing-elder-financial-abuse_friends-family-bifold.pdf

Order hardcopies/bulk here:

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What is financial abuse?

Financial abuse is when someone takes or misuses another person's money or property for the benefit of someone other than that person. For example, neighbors, caregivers, professionals, and even family or friends may take money without permission, fail to repay money they owe, charge too much for services, or not do what they were paid to do. Financial abuse—sometimes called financial exploitation—is a form of elder abuse. To learn how to recognize the signs of financial abuse, read the [guide on protecting people who live in nursing homes and assisted living communities](#).

As a family member or friend, you are in a unique position to help protect your loved ones from financial abuse. If you suspect financial abuse, you should report your suspicions to the appropriate authorities. This resource explains how to report elder financial abuse.

There are four steps to help protect your loved ones from financial abuse: **(1) Prevent, (2) Recognize, (3) Record, and (4) Report.** This resource focuses on the final step, "Report." To learn about the other steps and get more information and resources, read our guide, [Preventing elder financial abuse: A guide for family and friends of people living in nursing homes and assisted living communities](#).

Where should I report financial abuse?

- If you suspect elder financial abuse, report it to **Adult Protective Services (APS)**. APS are social services programs in each state. They serve older adults and adults with disabilities who need help due to abuse, neglect, or exploitation. Adult Protective Services is a common term, but this may not be the name of the agency in your state.

The **National Adult Protective Services Association** has information about how to report suspected abuse in each state: napsa-now.org/get-help/help-in-your-area.

The **National Center on Elder Abuse** has information about APS ncea.acl.gov/NCEA/media/Publication/APS-Fact-Sheet.pdf and the process of investigating a case ncea.acl.gov/NCEA/media/Publication/APS-Flow-Chart.pdf. This can help you understand what happens after you file a report with APS.

- If there is an urgent risk of harm to your loved one or someone else, you should call **911** right away. Otherwise, you can call the non-emergency number for your **local police or Sheriff's office** to file a report. Some state laws define elder financial abuse as a specific type of crime. Financial abuse may also involve other crimes such as theft, fraud, forgery, embezzlement, or money laundering.
- You can also report financial abuse to your local **District Attorney's office** and ask them to prosecute the person who took advantage of your loved one.

What information do I need to file a report?

Include as much information as possible in your report. Plan to share what you have observed. Even if you don't have all of the details, you should still file a report. The authorities who will investigate the situation do not expect you to know everything.

- Time, date, and location of the incident(s)
- Names of anyone who was involved and anyone who observed the incident(s)
- Description of the suspected financial abuse and any other types of abuse or neglect
- Your loved one's disabilities or health conditions, including any information about decision-making abilities or memory loss
- Whether you believe there is an urgent risk of danger to your loved one or someone else



MONEY SMART

for Older Adults

Money Smart for Older Adults (MSOA)

- Developed jointly by FDIC and Bureau as an instructor led training.
 - Raises awareness on how to prevent elder financial exploitation.
 - Encourages planning and informed financial decision-making.
- Program objectives
 - Recognize and reduce the risk of elder financial exploitation
 - Guard against identity theft
 - Plan for unexpected loss of the ability to manage your finances
 - Prepare financially for disasters
 - Find other helpful resources on managing money and reporting financial exploitation

MSOA Topics and Access

- Common Types of Financial Exploitation
- Scams that Target Homeowners
- Scams Targeting Veterans
- Planning for Unexpected Life Events
- How to Be Financially Prepared for Disasters
- Access Money Smart for Older Adults here:
<https://www.consumerfinance.gov/consumer-tools/educator-tools/resources-for-older-adults/money-smart-for-older-adults/>

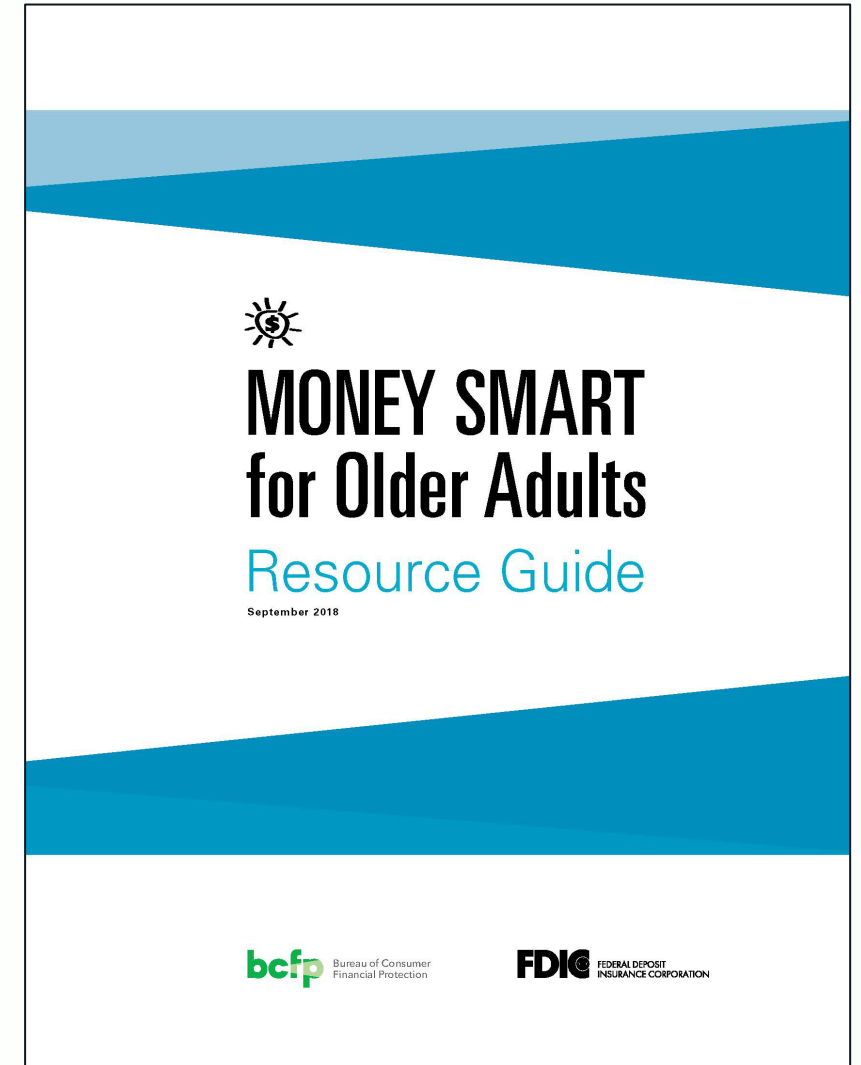


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MSOA Topics and Access

- Resource guide available in bulk at no charge
- Available in English and Spanish

consumerfinance.gov/moneysmart



Guest Speakers



- **Rachel Stevenson**
Programming Librarian
Erie County Public Library



- **Steve Benton**
Elder Financial Safety Center
Financial Coach and Counselor
The Senior Source





THE SENIOR SOURCE®



ELDER FINANCIAL
SAFETY CENTER

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MAKING OLDER BETTER



The one-stop
shop



in the Dallas
area



for older adults
& their loved
ones



to navigate
aging

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ELDER FINANCIAL SAFETY CENTER

MAKING OLDER BETTER

The Senior Source

PREVENTION

Career Services
Financial Coaching
Basic Needs
Money Management
Exploitation Relief
Financial Literacy



Dallas County Probate Court

PROTECTION

Investigation & Placement
Annual Monitoring
Remove Unfit Guardians



Dallas County District Attorney's Office

PROSECUTION

Investigation
Law Enforcement Training
Prosecution



Q&A

Closing

YouTube resources: CFPB Live

Elder Justice Networks

How to Plan an Elder Justice Network Convening
Webinar | May 10, 2023
cfpb Consumer Financial Protection Bureau
6 videos

Money Smart for Older Adults
Webinar | March 1, 2023
cfpb Consumer Financial Protection Bureau
4 videos

Launching and Enhancing Elder Justice Networks

Special Topics in Elder Justice CFPB Live · Playlist

[Launching and Enhancing Elder Justice Networks](#)

- How to plan an elder justice network convening
- New resources for elder fraud prevention and response networks
- Promising practices for elder fraud prevention and response networks - Parts 1 and 2
- Who's who in elder justice networks

[Special Topics in Elder Justice](#)

- Money Smart for Older Adults
- Recovering from elder financial exploitation
- Age-friendly banking and opportunities for collaboration
- Financial caregiving

Resources

- Find a network with the DOJ Elder Justice Network Locator:
<https://www.justice.gov/elderjustice/elder-justice-network-locator-map>
- Start or enhance a network with the CFPB's online Network Development Guide:
<https://consumerfinance.gov/eldernetworks>
- Access CFPB resources on protecting older patrons from financial exploitation:
<https://consumerfinance.gov/olderamericans>
- CFPB library resources: <https://www.consumerfinance.gov/consumer-tools/educator-tools/library-resources/>

Learn more about the CFPB

- Contact Office for Older Americans: OlderAmericans@cfpb.gov
- Resources: consumerfinance.gov/olderamericans
- Complaints: consumerfinance.gov/complaint/
 - (855) 411-CFPB (2372)
 - TTY/TDD: (855) 729-CFPB (2372)
- Ask CFPB: consumerfinance.gov/askcfpb