

# Convening communities to build elder fraud prevention and response networks

Office of Financial Protection for Older Americans

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# 1. Introduction

Elder financial exploitation threatens the financial security of millions of older Americans annually. In response to this crisis, hundreds of communities across the United States have created collaborative networks to protect their older residents. To increase protections for older Americans, the Consumer Financial Protection Bureau, through its Office of Financial Protection for Older Americans (“the Bureau”), works with elder justice professionals and other community stakeholders to form or strengthen community efforts to increase prevention and improve response to elder financial exploitation.

As part of this effort, since 2016, the Bureau has convened local and state organizations in several states to create new or strengthen existing Elder Fraud Prevention and Response Networks (EFPRNs). This initiative builds on the Bureau’s 2016 *Report and Recommendations: Fighting Elder Financial Exploitation through Community Networks*.<sup>1</sup>

The Bureau defines a network as:

*A sustained, and largely voluntary, collaborative effort or partnership that works to prevent, detect, and/or respond to elder financial exploitation.*<sup>2</sup>

The Bureau’s 2016 report highlights how elder fraud prevention and response networks help to protect against elder financial exploitation by, among other things, improving coordination and collaboration among a community’s public and private agencies and organizations.

This report describes the Bureau-initiated convenings in Florida, Oklahoma, Tennessee, Montana, and Oregon, which have sparked the creation of new networks or have enhanced existing elder fraud prevention and response networks. The lessons learned from these pilot convenings can help other communities develop networks that improve coordination and collaboration between responders and service providers to protect older people from financial harm.

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<sup>1</sup> See CFPB, *Report and Recommendations: Fighting Elder Financial Exploitation through Community Networks* (2016), available at [https://www.consumerfinance.gov/documents/873/082016\\_cfpb\\_Networks\\_Study\\_Report.pdf](https://www.consumerfinance.gov/documents/873/082016_cfpb_Networks_Study_Report.pdf) (hereinafter *Fighting Elder Financial Exploitation through Community Networks*).

<sup>2</sup> *Id.*

## 2. Background

Studies estimate that \$36.5 billion per year is lost annually due to elder financial exploitation.<sup>3</sup> Older people who are defrauded of their assets usually have little or no opportunity to recover their losses<sup>4</sup>. Those targeted may lose the ability to live independently<sup>5</sup> and experience a decline in health.<sup>6</sup>

No single community entity is responsible for effectively preventing and responding to elder financial exploitation, nor can one entity do so. The cases tend to be very complex and can be difficult to investigate, resolve, and/or prosecute. Adult Protective Services (APS), law enforcement (LE), and other community stakeholders need to work together to prevent and respond to elder abuse and financial exploitation. To respond to the problem, communities nationwide have developed or are developing collaborative Elder Fraud Prevention and Response Networks (EFPRNs).

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<sup>3</sup> NCPEA, et al., *The MetLife Study of Elder Financial Abuse: Crimes of Occasion, Desperation, and Predation Against America's Elders*, 17-18 (June 2011), available at <http://www.giaging.org/documents/mmi-elder-financial-abuse.pdf> (hereinafter MetLife Study); True Link Financial, *The True Link Report on Elder Financial Abuse 2015* (January 2015), available at <http://documents.truelinkfinancial.com/True-Link-Report-On-Elder-Financial-Abuse-012815.pdf>.

<sup>4</sup> Shelly L. Jackson and Thomas L. Hafemeister, *Pure Financial Exploitation vs. Hybrid Financial Exploitation Co-Occurring With Physical Abuse and/or Neglect of Elderly Persons*, 2 *Psychology of Violence* 286 (2012), available at <http://dx.doi.org/10.1037/a0027273>. (hereinafter *Pure Financial Exploitation*)

<sup>5</sup> True Link Financial, *The True Link Report on Elder Financial Abuse 2015*, 1, 4 (fn. 3) (January 2015), available at <https://truelink-wordpress-assets.s3.amazonaws.com/wp-content/uploads/True-Link-Report-On-Elder-Financial-Abuse-012815.pdf>.

<sup>6</sup> *Pure Financial Exploitation*.

# 3. Common Activities of EFPRNs

EFPRNs vary in their reach, scope, and focus. Some common examples of network activities include:

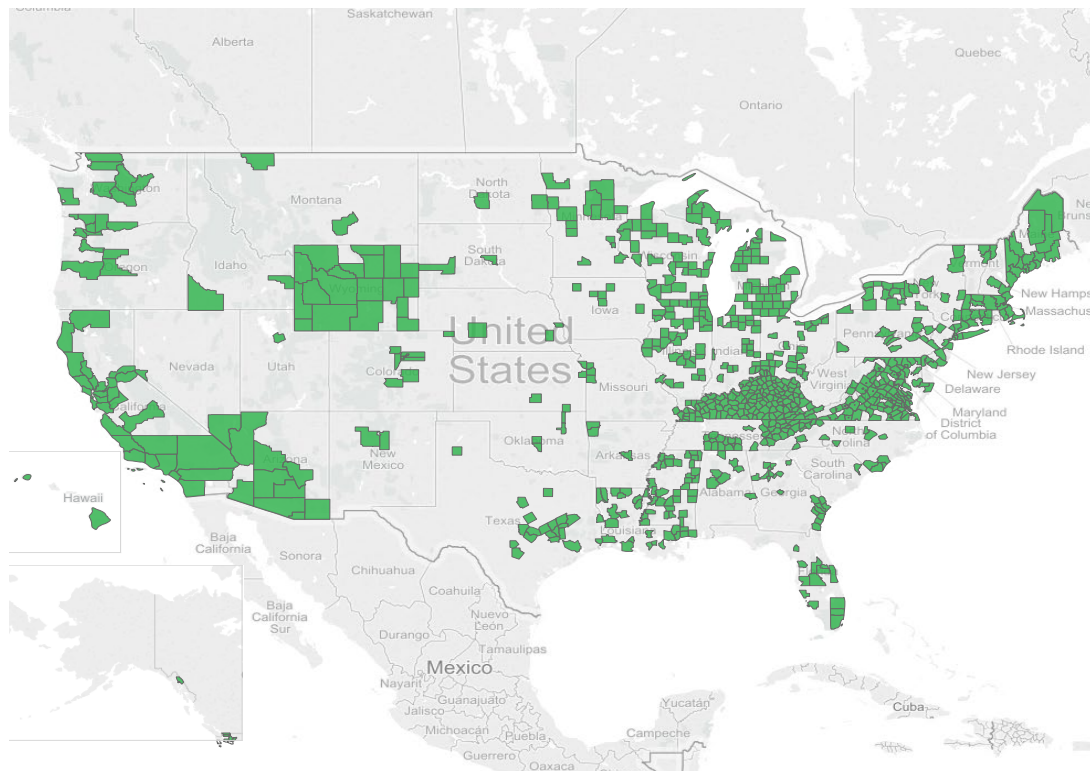
- **Community Outreach and Education:** A network may conduct outreach to older adults, family members, caregivers, service providers, community groups and others. Networks conduct outreach to educate community members about recognizing and responding to elder financial exploitation.
- **Regional referral and response protocol development:** Several networks identified the need for first responders and other key stakeholders to work together to develop a response protocol for making and handling reports of elder abuse, including exploitation and making referrals.
- **Professional Cross-Training:** Network members may train each other to improve collaboration, referrals, and understanding among stakeholders. For example, bankers may train law enforcement and APS on internal policies, procedures, financial privacy, and processes related to compliance with the Bank Secrecy Act (BSA).
- **Multidisciplinary Case Review:** Certain network members, such as law enforcement, APS, legal providers and financial services providers, may meet confidentially to consult and coordinate work on specific cases or may share redacted or hypothetical cases for general education of network members.
- **Policy Advocacy:** Network members may identify legislative priorities and seek changes in local or state laws.

# 4. Replicating and expanding EFPRNs

In its 2016 Community Networks Report, the Bureau recommended that professionals working with, or serving, older adults create networks where they do not currently exist, especially in communities with large numbers of older people.<sup>7</sup> While hundreds of networks exist nationwide, opportunities remain to create new networks and strengthen existing ones.

Following the August 2016 release of its report, the Bureau launched an initiative to expand the presence of networks. This initiative focused on convening public and private community organizations to replicate and expand upon existing network models. The report also mapped the location of networks by county.

**FIGURE 1: NETWORKS BY COUNTY (2016)**



<sup>7</sup> *Fighting Elder Financial Exploitation through Community Networks at 40.*

# 5. Convening stakeholders

Since 2016, the Bureau has facilitated convenings in several states, including Florida, Tennessee, Oklahoma, Montana, and Oregon. The Bureau selected these sites through a process that included considering information about a county, region, or state's need and interest in developing a network, and the density of older residents in that area. The assessment also included identifying one or more community leaders with the interest and capacity to plan and execute the convening and carry the momentum forward following the event. Building a network requires committed leadership with adequate time and resources dedicated to network activities.

The most critical element of planning a convening is to identify and engage key stakeholders. Successful convenings engage a broad spectrum of participants, including representatives from APS, law enforcement, prosecutors, financial institutions and services, legal services, academic institutions, tribal governments, state and federal financial institution regulators, and other entities and individuals that serve older people. The planning time needed for a convening is generally 60-90 days.

The Bureau's three-hour pilot convening model consisted of:

- An overview of the benefits of EFPRNs and key findings of the Bureau's study.
- A facilitated working session that helps local participants identify specific community needs and resources.<sup>8</sup>

Each convening was similar in implementation but had unique attributes that reflected local and institutional culture. Some convenings engaged a large number of law enforcement and financial institutions and others were led by APS or legal services representatives. In some convenings, the local U.S. Attorney's Office Elder Justice Coordinator (EJC) participated in the convening and provided leadership. Some of the participating EJsCs were newly designated and indicated that the convening was a helpful launching point for their engagement and integration into the work being done at the community level.<sup>9</sup>

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<sup>9</sup> Each of the federal judicial districts in the U.S. has designated at least one Assistant U.S. Attorney to act as the Elder Justice Coordinator (EJC) for that district. The EJC is charged with, among other things: 1) serving as legal counsel on elder justice matters; 2) prosecuting cases of elder abuse; and 3) conducting public outreach. *See* 34 U.S.C. § 21711 (2017)

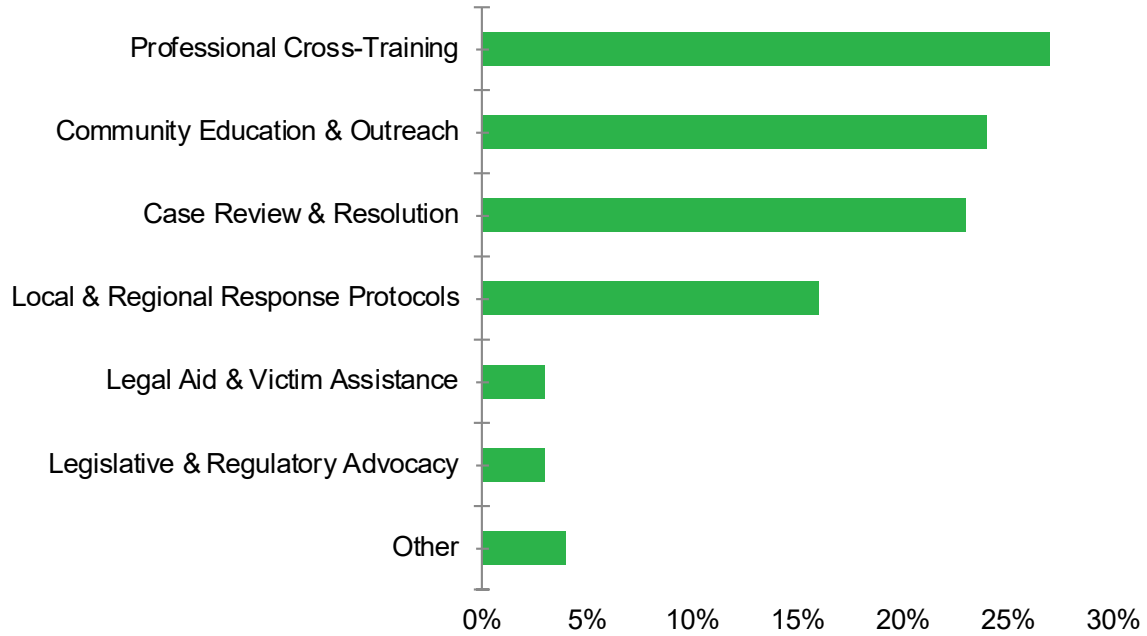
For example, some networks decided to:

- Increase public awareness and community education on preventing, recognizing and reporting fraud and scams
- Engage law enforcement and financial institutions in a multidisciplinary case review team to build collaboration
- Implement professional cross-training among responders and stakeholders such as APS, law enforcement, legal services, financial service providers, and other network members
- Train professionals who work with older adults or family caregivers
- Develop regional response or case processing protocols to improve interagency referrals, response and services to victims, and to streamline investigations and prosecution
- Seek legislative or policy changes



**Figure 2 provides an example of a group’s focus area priorities.**

**FIGURE 2: NETWORKS FOCUS AREA PRIORITIES**



# 6. Outcomes

Many successes grew from the community's focus. The following are examples of several actions that communities have undertaken after meeting with community counterparts and stakeholders:

- A network established a working relationship with the District Attorney's (DA) office where a deputy DA was assigned to meet with APS on a monthly basis. The meetings provided opportunities for case consultation during which the deputy DA could assist caseworkers with writing reports to be referred to law enforcement for criminal prosecution.
- A network coordinator set a 12-month schedule of draft agendas for monthly meetings. This was an effective approach to setting and accomplishing goals, maintaining member interest, attracting new members, and fueling momentum. The structure for the meetings included an hour of general check-in time and progress reports from working sub-committees that developed activities and new initiatives. The second hour featured a presentation on a topic of interest by a member of the group or a guest speaker. Topics included an overview of the speakers' organization and the services they provide, a case study or success story, a briefing on new legislation, or another topic of interest.
- A statewide network engaged the Secretary of State's office to develop an outreach program for notaries as new stakeholders in its elder justice initiatives.
- Several networks successfully engaged a large number of financial institutions, including representatives of the state banking and credit union professional associations.
- A network prioritized the establishment of regional protocols to guide the processing and response of reports of elder financial exploitation, to be followed by cross-training on procedures for all stakeholders included in the protocol.
- A new network appointed an interim coordinator who led the meetings temporarily until a permanent coordinator could be selected.

# 7. Recommendations

The Bureau has gleaned helpful information from facilitating convenings to create or enhance elder fraud prevention and response networks. For communities considering enhancing stakeholder collaboration and engaging in activities to help prevent and respond to elder financial exploitation, the Bureau recommends:

- Network founders identify potential new stakeholders, such as financial institutions, law enforcement, and legal service providers, and invite these stakeholders to join the network and help develop network priorities and initiatives
- Financial institutions and financial service providers work with, join and/or encourage the development of local or regional networks to:
  - Develop working relationships with law enforcement, APS, and other stakeholders to improve reporting and response
  - Collaborate with stakeholders to educate older customers and clients, their family members, and financial caregivers on how to recognize, prevent and report elder financial exploitation
- Networks appoint co-chairs or a vice-chair to share the work of coordinating meetings, reaching out to stakeholders, and documenting activities and progress
- Networks create a summary agenda or calendar for meetings 6-12 months in advance, which include expert or member-led trainings to increase cross-training and the sharing of information, challenges, and diverse perspectives
- Networks establish subcommittees or working groups to take on projects to encourage active engagement and the leveraging of skills and resources that a diverse group of stakeholders brings to a network
- Networks encourage collaboration, information sharing, and collective enthusiasm by having each workgroup provide a readout of its progress and accomplishments at network meetings
- Networks use technology such as web conferencing to enable participation by members who cannot attend meetings in person

- Networks celebrate success. Hosting an awards ceremony to honor founders and members in conjunction with a community event or other opportunity may support continued engagement and raise awareness of elder financial exploitation and the network's efforts to build collaboration among stakeholders.

# 8. Conclusion

EFPRNs increase interdisciplinary collaboration and cooperation to prevent and respond to elder financial exploitation. Communities and regions without networks have an opportunity to develop a new network by starting with promising practices that have been utilized by others. Existing networks can draw on the experience of other networks to reenergize and refocus their efforts to protect older community members from financial exploitation.

# APPENDIX A: RESOURCES

The Bureau offers the following resources to support the development of new and existing networks:

Topic		Resources
<b>Building Elder Fraud Prevention and Response Networks</b>	Report and Recommendations: Fighting Elder Financial Exploitation through Community Networks	<a href="https://consumerfinance.gov/f/documents/082016_cfpb_Networks_Study_Report.pdf">consumerfinance.gov/f/documents/082016_cfpb_Networks_Study_Report.pdf</a>
<b>Building Elder Fraud Prevention and Response Networks</b>	Resource Guide for Networks	<a href="https://consumerfinance.gov/f/documents/082016_cfpb_Network_Resource_Guide.pdf">consumerfinance.gov/f/documents/082016_cfpb_Network_Resource_Guide.pdf</a>
<b>Resources for financial institutions, APS, and law enforcement</b>	Advisory for financial institutions on preventing and responding to elder financial exploitation	<a href="https://consumerfinance.gov/f/201603_cfpb_advisory-for-financial-institutions-on-preventing-and-responding-to-elder-financial-exploitation.pdf">consumerfinance.gov/f/201603_cfpb_advisory-for-financial-institutions-on-preventing-and-responding-to-elder-financial-exploitation.pdf</a>
<b>Resources for financial institutions, APS, and law enforcement</b>	Recommendations and report for financial institutions on preventing and responding to elder financial exploitation	<a href="https://consumerfinance.gov/f/201603_cfpb_recommendations-and-report-for-financial-institutions-on-preventing-and-responding-to-elder-financial-exploitation.pdf">consumerfinance.gov/f/201603_cfpb_recommendations-and-report-for-financial-institutions-on-preventing-and-responding-to-elder-financial-exploitation.pdf</a>

<b>Resources for financial institutions, APS, and law enforcement</b>	Joint Memorandum on Financial Institution and Law Enforcement Efforts to Combat Elder Financial Exploitation	<a href="https://consumerfinance.gov/policy-compliance/guidance/supervisory-guidance/memorandum-financial-institution-and-law-enforcement-efforts-combat-elder-financial-exploitation/">consumerfinance.gov/policy-compliance/guidance/supervisory-guidance/memorandum-financial-institution-and-law-enforcement-efforts-combat-elder-financial-exploitation/</a>
<b>Resources for financial institutions, APS, and law enforcement</b>	Interagency guidance on privacy laws and reporting financial abuse of older adults	<a href="https://consumerfinance.gov/policy-compliance/guidance/supervisory-guidance/interagency-guidance-reporting-financial-abuse-older-adults/">consumerfinance.gov/policy-compliance/guidance/supervisory-guidance/interagency-guidance-reporting-financial-abuse-older-adults/</a>

# APPENDIX B: EDUCATIONAL RESOURCES

## Money Smart for Older Adults

A joint Bureau and Federal Deposit Insurance Corporation (FDIC) program that raises awareness among older adults and their caregivers on how to prevent elder financial exploitation and encourages advance planning and informed financial decision-making.

### **Download Money Smart for Older Adults Training Curriculum**

[fdic.gov/consumers/consumer/moneysmart/olderadult.html](https://www.fdic.gov/consumers/consumer/moneysmart/olderadult.html)

### **Download Money Smart for Older Adults Resource Guide**

[consumerfinance.gov/f/documents/201703\\_cfpb\\_money-smart-for-older-adults-resource-guide.pdf](https://www.consumerfinance.gov/f/documents/201703_cfpb_money-smart-for-older-adults-resource-guide.pdf)

### **Order Money Smart for Older Adults Resource Guide for older consumers**

[consumerfinance.gov/moneysmart](https://www.consumerfinance.gov/moneysmart)

### **Download "Money Smart for Older Adults" Resource Guide in Spanish**

[consumerfinance.gov/f/documents/bcfp\\_money-smart-older-adults\\_resource-guide\\_2018-10\\_es.pdf](https://www.consumerfinance.gov/f/documents/bcfp_money-smart-older-adults_resource-guide_2018-10_es.pdf)

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## Managing Someone Else's Money

Easy-to-understand guides for financial caregivers, such as trustees, guardians, government fiduciaries, and power of attorney holders.

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[consumerfinance.gov/msem](https://www.consumerfinance.gov/msem)

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