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National Association of Area Agencies on Aging

FOR IMMEDIATE RELEASE—June 15, 2016

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Campaign to Prevent Financial Exploitation of Older Americans Kicks Off

Washington, DC— In conjunction with the observance of [World Elder Abuse Awareness Day](#) on June 15, the National Association of Area Agencies on Aging (n4a) is launching a public education campaign focused on the epidemic of financial exploitation scams targeting older Americans. According to recent reports, financial exploitation costs older adults about \$36 billion annually and is becoming the fastest growing type of elder abuse in the nation.

This type of fraud is especially insidious because it can manifest in many different ways: a family member taking funds from a loved one without their permission; home improvement scams that deprive seniors of money and even their homes; and criminal misuse of money and assets by a financial advisor who has gained the trust of a senior are just a few examples.

“What makes financial abuse especially disturbing is that it not only robs older adults of money and property, it can also rob them of the precious ability to remain independent in their homes and communities,” said n4a CEO Sandy Markwood. “Helping older Americans live with dignity and independence is at the core of our mission and that of our member Area Agencies on Aging, and so attacking this problem is a top priority.”

As part of this campaign, we are releasing two important consumer brochures: [Answers on Aging™ | Financial Exploitation: Safeguarding Your Money & Property](#), which was developed in collaboration with Wells Fargo Advisors and [Home Improvement Scams: Tools to Reduce Your Risk](#), a publication of the [Eldercare Locator](#), which was developed in collaboration with the Federal Trade Commission and the Consumer Financial Protection Bureau.

About n4a

The National Association of Area Agencies on Aging (n4a) is a 501c(3) membership association representing America's national network of 622 Area Agencies on Aging (AAAs) and providing a voice in the nation's capital for the 256 Title VI Native American aging programs. The mission of n4a is to build the capacity of its members so they can better help older adults and people with disabilities live with dignity and choices in their homes and communities for as long as possible.

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