

## **Interagency Statement on Elder Financial Exploitation**

### **Introduction**

The Board of Governors of the Federal Reserve System (FRB), Consumer Financial Protection Bureau (CFPB), Federal Deposit Insurance Corporation (FDIC), Financial Crimes Enforcement Network (FinCEN), National Credit Union Administration (NCUA), Office of the Comptroller of the Currency (OCC), and state financial regulators (collectively, “the agencies”), are issuing this statement to provide institutions supervised by the agencies (“supervised institutions”) examples of risk management and other practices that can be effective in identifying, preventing, and responding to elder financial exploitation.

This statement does not replace previous guidance on this subject issued by any of the agencies, does not interpret or establish a compliance standard, and does not impose new regulatory requirements or establish new supervisory expectations. It is intended to raise awareness and provide strategies to supervised institutions for combating elder financial exploitation, consistent with applicable legal requirements.<sup>1</sup>

### **Background**

Elder financial exploitation is the illegal use of an older adult’s funds or other resources for the benefit of an unauthorized recipient.<sup>2</sup> Elder financial exploitation can deprive older adults of their life savings in whole or in part, devastate their financial security, and cause other harm.

A recent study estimates annual losses from U.S. older adults as a result of elder financial exploitation at \$28.3 billion.<sup>3</sup> The U.S. Department of the Treasury’s 2024 National Money Laundering Risk Assessment described elder financial exploitation as a growing money

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<sup>1</sup> While this statement relates to elder financial exploitation, many of the risk management practices and principles discussed herein may be helpful in preventing fraud more broadly.

<sup>2</sup> The Older Americans Act, as amended by the Elder Justice Act of 2009, defines elder financial exploitation as “the fraudulent or otherwise illegal, unauthorized, or improper act or process of an individual, including a caregiver or fiduciary, that uses the resources of an elder for monetary or personal benefit, profit, or gain, or that results in depriving an elder of rightful access to, or use of, benefits, resources, belongings, or assets.” 42 U.S.C. § 1397j(8). FinCEN differentiates between two types of elder financial exploitation, stating, “Elder theft involves the theft of an older adult’s assets, funds, or income by a trusted person. Elder scams involve the transfer of money to a stranger or imposter for a promised benefit or good that the older adult did not receive.” FinCEN, [Financial Trend Analysis: Elder Financial Exploitation: Threat Pattern & Trend Information, June 2022 to June 2023](#) <sup>3</sup> (April 2024) [hereinafter FinCEN Trend Analysis].

<sup>3</sup> Jilene Gunther, AARP, [The Scope of Elder Financial Exploitation: What It Costs Victims](#) (June 2023).

laundering threat, which has been linked to more than \$3 billion in reported financial losses annually.<sup>4</sup> Furthermore, a FinCEN review of Bank Secrecy Act (BSA) report data found that financial institutions filed 155,415 reports related to elder financial exploitation between June 15, 2022, and June 15, 2023, associated with more than \$27 billion in reported suspicious activity, which may include both actual and attempted transactions.<sup>5</sup> In addition to financial losses, elder financial exploitation can also result in increased reputational, operational, compliance, and other risks for supervised institutions.<sup>6</sup>

Federal and state government agencies have raised awareness of elder financial exploitation and worked to educate supervised institutions and consumers about prevention and response strategies. In this statement, the agencies provide examples of risk management and other practices that supervised institutions could consider adopting.<sup>7</sup> Additionally, *Appendix A* to this Statement provides a list of resources issued by federal and state agencies on this topic.

## Section 1. Governance and Oversight

A number of laws and regulations related to consumer protection and safety and soundness may be applicable to instances of elder financial exploitation.<sup>8</sup> Consistent with such laws and regulations, a supervised institution's oversight strategies may include policies and practices to better protect account holders and the supervised institution from the impacts of elder financial exploitation.

Supervised institutions may consider enhancing or creating risk-based policies, internal controls, employee codes of conduct, ongoing transaction monitoring practices, and complaint processes to identify, measure, control, and mitigate elder financial exploitation, provided such policies do not result in age discrimination that is impermissible under the Equal Credit Opportunity Act (ECOA).<sup>9</sup>

Effective actions aimed at guarding against elder financial exploitation include open lines of communication among supervised institutions' departments responsible for researching and responding to unusual account activity, for example, across functions such as BSA compliance, fraud prevention, and consumer protection, including fair lending. Compliance with applicable

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<sup>4</sup> U.S. Dep't of Treasury, [2024 National Money Laundering Risk Assessment](#) (Feb. 2024).

<sup>5</sup> [FinCEN Trend Analysis](#), *supra* note 2, at 1. As noted in the Analysis, this figure may be overstated because it could include attempted or unpaid transactions, duplicates, both inbound and outbound transactions, transfers between accounts, errors as submitted by filers, as well as reports of continuing suspicious activity or amendments to earlier reporting that would include amounts from earlier reports.

<sup>6</sup> A 2019 CFPB study of SARs found that filing institutions reported institutional losses in 9 percent of those filings. CFPB, [Suspicious Activity Reports on Elder Financial Exploitation: Issues and Trends](#) 15 (Feb. 2019) [hereinafter CFPB SARs 2019].

<sup>7</sup> Supervised institutions are expected to operate in a safe and sound manner and in compliance with applicable laws and regulations, including those related to safety and soundness, consumer protection, and anti-money laundering/countering the financing of terrorism (AML/CFT).

<sup>8</sup> Examples include the Electronic Fund Transfer Act, the Expedited Funds Availability Act, the Fair Credit Reporting Act, the Fair Debt Collection Practices Act, Section 5 of the FTC Act, the Dodd-Frank Wall Street Reform and Consumer Protection Act, the Equal Credit Opportunity Act (ECOA), and the Bank Secrecy Act (BSA).

<sup>9</sup> 15 U.S.C. §§ 1691(a)(1), (b)(2)-(4). ECOA generally prohibits discrimination in any aspect of a credit transaction on the basis of age, and its implementing regulation, Regulation B offers special protections to those 62 or older. 12 C.F.R. Part 1002.2(o), 1002.6(b)(2); 12 C.F.R. Part 1002, Supp. I, Part 1002.6(b)(2)-1.

privacy or other legal requirements is necessary to ensure that the information of account holders remains confidential and secure.

## **Section 2. Employee Training**

Supervised institutions may find it beneficial to provide clear, comprehensive, and recurring training for their employees on recognizing and responding to elder financial exploitation.<sup>10</sup> Well-trained employees can increase a supervised institution's ability to detect and report elder financial exploitation.

Employee training may include identifying red flags for different types of financial exploitation, providing proactive approaches to detecting and preventing elder financial exploitation, and detailing actions for employees to take when they have concerns. Customer-facing employees may be trained to identify transactional and behavioral red flags when conducting transactions for older adults, including via powers of attorney or other agents.<sup>11</sup> Employees may also benefit from detailed escalation processes and written procedures that promote timely action for events they are most likely to encounter in their roles.

Federal law provides that a financial institution and certain employees are not liable in any civil or administrative proceeding for disclosing suspected elder financial exploitation to covered agencies if the financial institution has timely trained its employees on identifying elder financial exploitation.<sup>12</sup>

## **Section 3. Using Transaction Holds and Disbursement Delays**

Supervised institutions have used transaction holds and disbursement delays to prevent consumer losses and respond to various situations that may involve elder financial exploitation. These practices should be used appropriately and in compliance with applicable laws and regulations.<sup>13</sup>

Some state laws permit supervised institutions to temporarily hold a transaction or delay a disbursement of funds when they suspect any type of financial exploitation, including elder fraud.<sup>14</sup> These statutes generally provide timelines for transaction holds, and some provide immunity for institutions and employees who meet specific requirements.

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<sup>10</sup> CFPB's 2016 [Recommendations and report for financial institutions on preventing and responding to elder financial exploitation](#) identified promising practices to assist banks and credit unions with their voluntary efforts to prevent elder financial abuse, including general principles for training staff.

<sup>11</sup> FinCEN, [FIN-2022-A002: Advisory on Elder Financial Exploitation](#) (June 15, 2022) [hereinafter FinCEN 2022 Advisory].

<sup>12</sup> 12 U.S.C. § 3423(a)(2)(B), commonly referred to as the Senior Safe Act.

<sup>13</sup> Bank regulators have taken enforcement actions related to restrictions on account access. *See* FRB, [Order to Cease and Desist 24-005-B-SM, In the Matter of Green Dot Bank](#) (July 19, 2024); CFPB, [Consent Order 2023-CFPB-0019, In the Matter of U.S. Bank, N.A.](#) (Dec. 19, 2023); OCC, [Consent Order No. AA-ENF-2023-64, In the Matter of U.S. Bank, N.A.](#) (Dec. 19, 2023).

<sup>14</sup> FTC, [Financial Institution Transaction Holds](#) (Oct. 2024). *See also* CFPB, [Reporting of suspected elder financial exploitation by financial institutions](#) (July 2019).

Supervised institutions may benefit from establishing and implementing policies and procedures based on applicable laws and regulations. It may be helpful for supervised institutions to consider various factors, such as the account holder's explanation of the purpose of the transaction, the requirements to provide disclosures, and the prohibitions against unfair, deceptive, or abusive acts or practices. Supervised institutions may also consider procedures for older adult account holders and their designated representatives to establish the legitimacy of a potentially suspicious transaction.

#### **Section 4. Using Trusted Contacts**

Supervised institutions may establish policies and procedures that enable account holders to designate one or more trusted contacts that employees can contact when elder financial exploitation is suspected.<sup>15</sup> For example, an account holder might identify one or more family members, attorneys, accountants, or other trusted individuals and authorize the supervised institution to contact them if the supervised institution cannot reach the account holder or suspects that the account holder may be at risk of financial exploitation.<sup>16</sup> Unless separately authorized by the account holder, a third-party trusted contact typically would not have authority to view account information or execute transactions.

If a supervised institution establishes a trusted contact designation process for account holders, it may be beneficial to develop clear and effective procedures for when and how to disclose to the account holder and trusted contact that one or more transactions have indicated that elder financial exploitation may be occurring.<sup>17</sup> Any disclosures to account holders or trusted contacts must comply with applicable privacy laws and legal prohibitions, including the confidential nature of SARs.<sup>18</sup>

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<sup>15</sup> CFPB, [Financial institutions can help prevent elder financial exploitation with alerts to trusted contacts](#) (Nov. 2021); *see also* CFPB, [Choosing a trusted contact person can help you protect your money](#) (Nov. 2021).

<sup>16</sup> *See* FINRA, [Investment Accounts: Brokerage Accounts: Trusted Contacts](#). The North American Securities Administrators Association (NASAA), the Securities and Exchange Commission (SEC), and FINRA created a training presentation about this topic. *See* FINRA, [Is your financial firm asking you for a trusted contact?](#)

<sup>17</sup> Trusted contacts have been widely implemented by investment firms and broker-dealers, as required by FINRA Rule 4512. *See* FINRA, [Trusted Contact Persons: New for 2022: Regulatory Obligations and Related Considerations](#) (2022); FINRA, [Frequently Asked Questions Regarding FINRA Rules Relating to Financial Exploitation of Senior Investors](#).

<sup>18</sup> *See, e.g.*, 31 U.S.C. 5318(g)(2); 31 CFR 1020.320(e).

## Section 5. Filing SARs Involving Suspected Elder Financial Exploitation

In certain circumstances, financial institutions are required under FinCEN's, the NCUA's, and the federal banking agencies' laws and regulations to file SARs related to suspicious activity and suspected violations of law or regulation, which may include fraud and elder financial exploitation.<sup>19</sup> Additionally, supervised institutions can voluntarily file SARs for suspicious activities related to elder financial exploitation that do not meet the requirements for mandatory filing, such as those involving dollar amounts lower than the regulatory threshold.<sup>20</sup>

Supervised institutions can consider how to detect and identify possible red flag indicators of suspected elder financial exploitation, such as unusual behavior of an older adult or their caregiver or an unexpected, large wire transfer out of an account from which the account holder has no history of similar activity. FinCEN's 2022 Advisory on Elder Financial Exploitation provides examples of financial and behavioral red flags.<sup>21</sup> Supervised institutions can include any observed red flags of financial exploitation in the narrative section of the SAR to describe the reasons why the activity is suspicious.<sup>22</sup>

FinCEN's 2022 Advisory also requests that financial institutions mark the elder financial exploitation checkbox (SAR Field 38(d)) and include "EFE FIN-2022-A002" in SAR Field 2 (Filing Institution Note to FinCEN) and in the narrative to indicate when elder financial exploitation is suspected.<sup>23</sup> This approach provides potentially useful information to law enforcement and supports accurate elder financial exploitation SAR data analysis and trend tracking.<sup>24</sup>

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<sup>19</sup> See 12 C.F.R. Part 353; 12 CFR § 21.11; 12 CFR 163.180(d); and 12 CFR 748.1(d), issued under the authority of the BSA and 12 U.S.C. 1818, 12 U.S.C. 1819, and 12 USC 1786(q). The BSA defines the term "financial institution" for this purpose. 31 USC § 5312(a)(2). FinCEN maintains these reports and records in its BSA database and makes them available to authorized users from law enforcement, intelligence, and regulatory agencies. FinCEN provides such access consistent with the BSA, FinCEN's implementing regulations, and Memoranda of Understanding (MOU) that agencies enter into with FinCEN before accessing BSA data, which set out safeguards for the access to and use of BSA reports. See 31 U.S.C. § 5318(g); 31 CFR §§ 1020.320, 1021.320, 1022.320, 1023.320, 1024.320, 1025.320, 1026.320, 1029.320, and 1030.320. "A financial institution is required to file a SAR if it knows, suspects, or has reason to suspect a transaction conducted or attempted by, at, or through the financial institution involves funds derived from illegal activity, or attempts to disguise funds derived from illegal activity; is designed to evade regulations promulgated under the BSA; lacks a business or apparent lawful purpose; or involves the use of the financial institution to facilitate criminal activity, including EFE." FinCEN 2022 Advisory, *supra* note 11, at 11.

<sup>20</sup> "All statutorily defined financial institutions may voluntarily report suspicious transactions under the existing suspicious activity reporting safe harbor." *Id.* (citing 31 U.S.C. § 5318(g)(3)).

<sup>21</sup> FinCEN's 2022 Advisory requests that financial institutions include all available information relating to the account and locations involved in the reported activity, identifying information and descriptions of any legal entities or arrangements involved and associated beneficial owners, and any information about related persons or entities involved in the activity. FinCEN 2022 Advisory, *supra* note 11.

<sup>22</sup> See *id.*; see also FinCEN, [FIN-2011-A003: Advisory to Financial Institutions on Filing Suspicious Activity Reports Regarding Elder Financial Exploitation](#) (Feb. 22, 2011).

<sup>23</sup> See *id.*

<sup>24</sup> See *id.*; [CFPB SARs Data Spotlight](#), *supra* note 21; [CFPB SARs 2019](#), *supra* note 6.

Supervised institutions are reminded of the confidential nature of SARs and the prohibition on disclosing a SAR and any information that would reveal the existence of a SAR, except in authorized circumstances.<sup>25</sup> No financial institution and no current or former director, officer, employee, or agent of a financial institution that reports a suspicious transaction, may notify any person involved in the transaction that the transaction has been reported or otherwise reveal any information that would reveal that the transaction has been reported.<sup>26</sup>

## **Section 6. Reporting to Law Enforcement, Adult Protective Services (APS), and/or Other Entities, as Appropriate**

Timely reporting of elder financial exploitation increases the likelihood of successful recovery of funds. In 2013, the CFPB, the Commodity Futures Trading Commission (CFTC), FDIC, FRB, Federal Trade Commission (FTC), NCUA, OCC, and Securities and Exchange Commission (SEC) issued joint guidance to confirm that the privacy provisions of the Gramm-Leach-Bliley Act generally do not prevent financial institutions from reporting elder financial exploitation to appropriate local, state, or federal agencies.<sup>27</sup>

Some state laws require certain supervised institutions to report suspected elder financial exploitation to APS, local law enforcement, and/or regulatory authorities.<sup>28</sup> In states without mandatory reporting, there may be avenues for supervised institutions to voluntarily report suspected elder financial exploitation to relevant state or local authorities. Voluntarily notifying law enforcement directly of suspected elder financial exploitation and the underlying facts may expedite and assist law enforcement investigation and prosecution.<sup>29</sup>

In addition to filing various reports, supervised institutions can consider establishing procedures for referring individuals who may be victims of elder financial exploitation to the U.S. Department of Justice (DOJ)'s National Elder Fraud Hotline (833-372-8311) for assistance with reporting to the appropriate government agencies.<sup>30</sup> Supervised institutions may also consider informing older adults about the options for reporting elder financial exploitation to local law enforcement, FTC, the FBI's Internet Crime Complaint Center (IC3), the U.S. Postal Inspection Service (USPIS), the Social Security Administration (SSA), or other federal, state, or local agencies.<sup>31</sup>

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<sup>25</sup> 31 U.S.C. 5318(g)

<sup>26</sup> 31 U.S.C. 5318(g)(2)(A)(i); 31 C.F.R. § 1020.320(e)(1)(ii); 12 CFR § 21.11(k); 12 CFR 163.180(d)(12).

<sup>27</sup> FRB, CFTC, CFPB, FDIC, FTC, NCUA, OCC, & SEC, [Interagency guidance on privacy laws and reporting financial abuse of older adults](#) (Sep. 24, 2013).

<sup>28</sup> Different states' APS agencies may have varying organizational structures for responding to suspected abuse of different age groups within the adult population. National Adult Protective Services Association, [Get help: Help in your area](#).

<sup>29</sup> Supervised institutions are reminded that reporting suspicious activity to law enforcement does not relieve the financial institution of the requirement to file a SAR with FinCEN. *See* 31 CFR § 1020.320(b)(3); 12 CFR § 21.11(d); 12 CFR 748.1(d)(2)(i); 12 CFR 163.180(d)(5).

<sup>30</sup> FinCEN, [FinCEN Reminds Financial Institutions to Remain Vigilant to Elder Financial Exploitation](#) (June 14, 2024).

<sup>31</sup> FinCEN, [Fact Sheet on the Rapid Response Program](#) (Feb. 11, 2022); FTC, [Report to help fight fraud!](#); FBI, [Internet Crime Complaint Center \(IC3\)](#); USPIS, [Our investigation starts with your report](#); SSA Office of the Inspector General, [Report Fraud](#); CFTC, [Submit a Tip](#); SEC, [Report Suspected Securities Fraud or Wrongdoing](#).

Some agencies or programs may be able to help victims recover stolen funds. For example, the IC3 Recovery Asset Team is a domestic program designed to “streamline communication between financial institutions and assist FBI field offices with the freezing of funds for those who made transfers to fraudulent accounts under false pretenses.”<sup>32</sup> Another example is FinCEN’s international Rapid Response Program that “helps victims and their financial institutions recover funds stolen as the result of certain cyber-enabled financial crime schemes, including business e-mail compromise.”<sup>33</sup>

## **Section 7. Providing Financial Records to Appropriate Authorities**

In addition to the reporting procedures discussed above, in some instances and consistent with applicable law, supervised institutions may expedite documentation requests for APS, law enforcement, or other investigatory agencies for active elder financial exploitation cases.<sup>34</sup>

For information on providing supporting documentation for financial records that are associated with a SAR filing, please refer to FinCEN’s FAQs.<sup>35</sup> “Supporting documentation” refers to all documents or records that assisted a supervised institution in making the determination that certain activity required a SAR filing.<sup>36</sup>

## **Section 8. Engaging with Elder Fraud Prevention and Response Networks**

Supervised institutions may also help protect older adults from financial exploitation by engaging with elder fraud prevention and response networks that include professionals from various agencies and organizations.<sup>37</sup> These networks are often cross-disciplinary, collaborative efforts to protect older adults from financial exploitation.

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<sup>32</sup> Internet Crime Complaint Center, [Federal Bureau of Investigation Internet Crime Report 2023](#) 9 (2023).

<sup>33</sup> See FinCEN, [FinCEN’s Rapid Response Program Aids in Recovering More Than \\$1.1B Since Inception](#) (Feb. 14, 2022); FinCEN, [FIN-2022-FCT1: Fact Sheet on the Rapid Response Program \(RRP\)](#) (Feb. 11, 2022).

<sup>34</sup> CFPB, Treasury, and FinCEN issued a joint memorandum to encourage coordination among financial institutions, law enforcement, and APS agencies to protect older adults from elder financial exploitation. Treasury, FinCEN, & CFPB, [Memorandum on financial institution and law enforcement efforts to combat elder financial exploitation](#) (Aug. 30, 2017).

<sup>35</sup> Regarding SAR filings, supervised institutions should make all supporting documentation available to FinCEN or any Federal, State, or local law enforcement agency, or any Federal regulatory authority that examines the bank for compliance with the BSA or any State regulatory authority administering a State law that requires the bank to comply with the BSA or otherwise authorizes the State authority to ensure that the institution complies with the BSA, upon request. 31 C.F.R. § 1020.320(d); see also FinCEN, [Suspicious Activity Report Supporting Documentation: FIN-2007-G003](#) (June 13, 2007) [hereinafter FinCEN SAR supporting documentation]; FinCEN, [Frequently Asked Questions Regarding the FinCEN Suspicious Activity Report \(SAR\)](#).

<sup>36</sup> [FinCEN SAR supporting documentation](#), *supra* note 36, at 2.

<sup>37</sup> CFPB, [Elder Fraud Prevention Network Development Guide](#).

These networks can help improve coordination among supervised institutions, law enforcement, APS, local aging service providers, and other key partners.<sup>38</sup> Networks can also help supervised institutions engage in professional cross-training, multidisciplinary case review and coordination, and community education efforts related to elder financial exploitation.

## **Section 9. Consumer Outreach and Awareness**

When consumers are informed about specific types of scams and understand perpetrators' tactics, they are more likely to recognize a scam and are less likely to engage with a perpetrator or lose money.<sup>39</sup> Supervised institutions can support their account holders by providing timely information about trending scams and ways to avoid them.<sup>40</sup>

Many federal, state, and local government agencies, as well as nonprofit organizations, trade associations, and other groups, provide free educational resources for consumers and caregivers about preventing elder financial exploitation. Supervised institutions are encouraged to share free resources provided by government agencies with their account holders or as part of community outreach and awareness efforts. See *Appendix A* below for examples of these resources.

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<sup>38</sup> Supervised institutions can consult DOJ's Elder Justice Network Locator Map to find and join existing networks or use the Administration for Community Living's (ACL) Eldercare Locator tool to contact a local APS agency or Area Agency on Aging for help identifying a network. Additionally, supervised institutions can use CFPB's Network Development Guide to help their communities form a new network or grow an existing network. DOJ, [Elder Justice Network Locator Map](#); ACL, [Eldercare Locator](#).

<sup>39</sup> FINRA Foundation, [Exposed to Scams: Can challenging consumers' beliefs protect them from fraud?](#) 26 (Sept. 2021).

<sup>40</sup> The agencies offer publications which regularly spotlight fraud issues and educate older consumers about how to prevent fraud. See, e.g., OCC, [Financial Literacy Update: Third Quarter 2024](#). See also Acting Comptroller of the Currency Michael J. Hsu, [Remarks for the Financial Literacy and Education Commission's Public Meeting: Banks' Role in Addressing Fraud Against Consumers](#) (July 10, 2024).



## Appendix A: Elder Financial Exploitation Resources from Government Agencies

### Reports, Research, and Recommendations

- CFPB, [Recovering from Elder Financial Exploitation: A framework for policy and research](#) (2022)
- CFPB, [Recommendations for Financial Institutions on Implementing Trusted Contacts](#) (2021)
- CFPB, [Suspicious Activity Reports on Elder Financial Exploitation: Issues & Trends](#) (2019)
- CFPB, [Reporting of Suspected Elder Financial Exploitation by Financial Institutions](#) (2019) and [Recommendations and Report for Financial Institutions on Preventing and Responding to Elder Financial Exploitation](#) (2016)
- DOJ, [Annual Report to Congress on Department of Justice Activities to Combat Elder Fraud and Abuse](#) (2023)
- Elder Justice Coordinating Council, [Report to Congress](#) (2018) – includes examples of elder fraud prevention work by ACL, CFPB, Centers for Medicare & Medicaid Services (CMS), Corporation for National and Community Service (CNCS), DOJ, FTC, SEC, SSA, Treasury, U.S. Department of Health & Human Services (HHS), U.S. Department of Veterans Affairs (VA), and USPIIS
- FBI, [How We Can Help You: Elder Fraud](#)
- Federal Reserve Bank of Chicago, [Preventing Elder Financial Exploitation: Research, Policies, and Strategies](#) (2024)
- Federal Reserve Bank of Philadelphia, [Combining Forces to Combat Elder Financial Victimization: How Consumers Can Avoid the Financial Pitfalls of Cognitive Aging and What They Should Be Asking Their Financial Institutions](#) (2018)
- FinCEN, [FinCEN Issues Analysis on Elder Financial Exploitation](#) (2024) – includes list of common scams in Appendix A
- FinCEN, [Advisory on Elder Financial Exploitation](#) (2022)
- FRB, [Combating Elder Financial Abuse \(consumercomplianceoutlook.org\)](#) (2017)
- FRB, CFTC, CFPB, FDIC, FTC, NCUA, OCC, and SEC: [Interagency Guidance on Privacy Laws and Reporting Financial Abuse of Older Adults](#) (2013)
- FTC, [Protecting Older Consumers 2022-2023, A Report of the Federal Trade Commission to Congress](#) (2023)
- FTC, [Financial Institution Transaction Holds](#) (2024)
- OCC, [Comptroller's Handbook: Retail Nondeposit Investment Products](#) (2024)
- NCUA, [Reporting Elder Abuse or Financial Exploitation: Letter to Credit Unions 13-CU-08](#) (2013)
- NCUA, [How Credit Unions Can Help Fight Elder Financial Exploitation](#)

- NCUA, [Webinar on Protecting Older Americans](#) (2022)
- SEC, [Elder Financial Exploitation: Why It is a Concern, What Regulators are Doing About it, and Looking Ahead](#) (2018)
- Treasury, CFPB, and FinCEN: [Memorandum on Financial Institution and Law Enforcement Efforts to Combat Elder Financial Exploitation](#) (2017)
- Treasury, [National Money Laundering Risk Assessment](#), Elder Financial Exploitation (2024)

### **Federal Resources that Supervised Institutions May Use with Consumers**

- CFPB and NCUA, [Managing Someone Else's Money – Power of Attorney](#)
- CFPB and NCUA, [Managing Someone Else's Money – Court-appointed Guardians](#)
- CFPB and NCUA, [Managing Someone Else's Money – Trustees](#)
- CFPB and NCUA, [Managing Someone Else's Money – Representative Payees and VA Fiduciaries](#)
- CFPB, [Elder Abuse Resources](#)
- CFPB, [Elder Fraud Prevention Network Development Guide](#)
- CFTC, CFPB, FDIC, FinCEN, FTC, U.S. Immigrations and Customs Enforcement (ICE): Homeland Security Investigation (HSI), USPIS, and USAGov, [Dating or Defrauding? Protect Yourself Against Romance Scams With Help From the Government](#)
- FDIC, [Consumer News: Fraud Against the Elderly](#) (2023)
- FDIC, [Avoiding Scams and Scammers](#) (2021), [Beware, It's a Scam!](#) (2020)
- FDIC and CFPB, [Money Smart for Older Adults](#)
- FDIC, [FDIC and CFPB Release Enhanced Version of Money Smart for Older Adults](#) (2021)
- FTC, [Pass it On](#)
- FTC, [Order Publications](#)
- NCUA, [Consumer Assistance Center on Preventing Elder Financial Abuse](#)
- NCUA, [Consumer Tips: Protect Your Money With a Trusted Contact](#) (video)
- NCUA, [Helping Seniors Protect Their Money](#) (video)
- NCUA, [Fraud Prevention Center](#)
- NCUA, [Avoid Fraud and Scams When Using Person-to-Person \(P2P\) Payment Apps](#)
- SEC, [Older Investors](#)

## State Resources that Supervised Institutions May Use

- California Department of Financial Protection and Innovation, [Preventing and Reporting Elder Financial Abuse](#)
- District of Columbia Department of Insurance, Securities and Banking, [Financial Empowerment Resources for DC Seniors](#)
- Idaho Department of Finance, [Elder Financial Topics](#)
- Kentucky Department of Financial Institutions, [Senior Scam Jams](#)
- Louisiana Office of Financial Institutions, [State Financial Regulators Roundtable Guide to Financial Services Issues for Senior Citizens](#)
- Maine Council for Elder Abuse Prevention, [Committed to Ending Elder Abuse in Maine](#)
- Massachusetts Executive Office of Elder Affairs, [Protecting Older Adults from Abuse](#)
- Minnesota Commerce Department: Money and Banking, [Senior Fraud](#)
- New Hampshire Banking Department, [Avoiding Scams and Fraud](#)
- New Mexico Regulation & Licensing Department, [Senior Citizens](#)
- New York State Department of Financial Services, [What is Elder Financial Exploitation?](#)
- North Carolina Secretary of State, Attorney General, and Commissioner of Insurance, [Scam Jam Video](#)
- Washington State Department of Financial Institutions, [\\$10,000,000,000 Lost to Fraud in 2023. Identify. Prevent. Report.](#)