

MAYOR'S BREAKFAST JUNE 11, 2014 ON SENIOR FINANCIAL EXPLOITATION PREVENTION

An estimated 19,000 older Philadelphians are victims of financial exploitation each year

WHO: Mayor Michael A. Nutter
Charles Ramsey, Police Commissioner
Steve Touzell, PCA Assistant Vice President
Joseph Snyder, Director of Older Adult Protective Services,
Philadelphia Corporation for Aging
Lydia Hernandez-Velez, Deputy Managing Director of the Mayor's Commission on Aging

WHAT: Mayor Nutter will host a breakfast to highlight the issue of elder financial abuse, the role of financial institutions in combating the problem, and the work of Philadelphia Financial Exploitation Prevention Task Force. City officials, members of the task force, and representatives of 21 local financial services institutions will attend. The event is facilitated with the help of Lydia Hernandez-Velez, deputy managing director of the Mayor's Commission on Aging and the Mayor's Commission on Aging.

WHERE: Conversation Hall, Room 201 City Hall

WHEN: **Wednesday, June 11 8:30- 10:30 AM**

BACKGROUND: World Elder Abuse Awareness Day is June 15. Elder abuse includes physical, emotional, and sexual abuse; financial exploitation; and neglect or abandonment. **Financial exploitation is the fastest rising form of elder abuse. Based on national data, an estimated 19,000 Philadelphians age 60-plus are financially exploited each year. For every case reported, an estimated 44 go unreported, says Joseph Snyder, director of PCA's Older Adult Protective Services. According to Snyder, bank can be on the front lines for detecting signs of elder financial abuse, such as changes in typical banking patterns, uncharacteristic attempts to wire large sums of money and sudden insufficient funds.**

In 2010, PCA began partnering with the city with the support of the Mayor, District Attorney and Police Commissioner to form a task force addressing financial exploitation of the elderly. The Philadelphia Financial Exploitation Prevention Task Force aims to strengthen collaboration in order to prevent, detect investigate, recover assets and prosecute financial elder abuse; train law enforcement, social workers, banks and community agencies about elder financial abuse; and raise awareness of elder financial abuse and how to prevent it among seniors and the broader community, according to Snyder.

This spring, PCA received a grant of \$25,000 from the Huguette Clark Family Fund for Protection of Elders to help banks implement federal guidelines for sharing customer information with investigatory agencies in cases of suspected financial exploitation of the elderly.

In Philadelphia, all forms of elder abuse can be reported to PCA's Older Adult Protective Services 24/7 by calling the PCA Helpline at 215-765-9040. PCA also operates a website devoted to senior scam prevention: www.stopseniorcams.org.