



Testimony of

Jeff Johnson  
State Director, AARP Florida

on

Protecting Florida's Seniors: Fighting Fraud and Financial Exploitation  
before the

U.S. Senate Special Committee on Aging

August 7, 2025

AARP Points of Contact:  
Clark Flynt-Barr, Director of Government  
Affairs, Financial Security  
([cflyntbarr@aarp.org](mailto:cflyntbarr@aarp.org))  
and  
Karen Murillo, Advocacy Manager, AARP  
Florida ([kmurillo@aarp.org](mailto:kmurillo@aarp.org))

Chairman Scott thank you for inviting AARP to testify today. My name is Jeff Johnson, and I am the State Director for AARP Florida. AARP advocates for the more than 100 million Americans age 50 and older, including 10 million Floridians.

AARP is very grateful to the Committee for their work examining the growing threat of scams and financial fraud targeting older Americans and exploring community, state, and federal strategies to prevent exploitation. This Congress, the Committee has held a number of important hearings, including one last week on Combating Elder Abuse & Neglect. We are very grateful for your efforts to highlight the issues that matter most to older Americans. We also appreciate the Committee's work to spotlight financial literacy and fraud prevention efforts, including the Committee's 2025 [Fraud Report](#) and the Chairman's Financial Literacy Report.

Thank you for the opportunity to provide testimony at today's hearing about preventing scams and strengthening financial security – which is at the heart of who we are and what we do at AARP. AARP has long worked to educate consumers, support financial exploitation victims, and improve financial exploitation detection and prevention across industries, and we look forward to continuing to work with you towards policy solutions to prevent exploitation and protect victims.

Fraud in America is at crisis levels. The Federal Bureau of Investigation's (FBI) numbers show a dramatic increase from the \$800 million in [fraud losses in 2014](#), to 2024, when hardworking Americans had [\\$16.6 billion stolen](#) from them. This is almost a 2000 percent increase in fraud losses over the past decade. [Floridians](#) reported the theft of over \$1 billion from fraud in 2024 - over a third of which (nearly \$400 million) was stolen from adults aged 60 and older. And that is likely a very low estimate. In a 2024 [report](#), the FTC estimated the true overall 2023 fraud losses, adjusted for underreporting, was \$158.3 billion for consumers of all ages and \$61.5 billion for older adults.

Transnational organized crime groups are operating openly abroad, [siphoning hard-earned money](#) out of our local communities and economies. This is money that older adults had saved for their retirement – to spend on their hobbies, on travel, on their grandchildren - and instead it is lining the pockets of criminals abroad. And because of vast under-reporting, this is likely a small percentage of actual losses. [An AARP study in 2021](#) estimated 9 in 10 Americans encountered a fraud attempt, and 1 in 7 had money stolen from them in 2020 alone. Given the significant and steady increase we've seen in fraud year after year, we can extrapolate that even more Americans are likely to report losing money to scams now in 2025.

According to [FBI data](#), older adults reported higher losses than younger adults in 2024, with an average loss of \$83,000 for those age 60-plus reporting a fraud loss, compared to \$19,000 for all ages. Older adults are often targeted by criminals because they have more money – they have had a longer time to accumulate savings and are therefore appealing targets for criminals. These losses can have significant impacts on the financial security of older Americans, as they are often living on fixed incomes and can scarcely afford to lose funds to criminals. And older Americans aren't just losing their retirement savings from fraud – in some cases they're even losing their homes.

Just last month, AARP's Fraud Watch Network Helpline received a report from Edward\*, a Florida man in his sixties who had the entire proceeds from the sale of his home stolen by cybercriminals – more than \$400,000 in total. Scammers were able to access and drain the man's bank account before he was able to secure new housing. With all his money gone, this older Floridian went from cashing in on his primary investment (his home) and securing affordable housing to facing the threat of homelessness in a matter of seconds.

Victims come from diverse backgrounds – criminals do not discriminate when it comes to targeting potential victims. AARP's Fraud Watch Helpline has made clear to us that fraud happens to everyone – it does not matter a victims' age, their income level, where they live, or what level of education they have. Everyone is susceptible to fraud.

For many fraud victims, the financial toll is only part of the story; [research](#) shows nearly 2 in 3 victims suffer a significant health or emotional impact. This is only worsened by the stigma and victim-blaming associated with fraud. While our society treats many victims of other crimes with compassion, we tend to place responsibility on the victims of fraud who "fell for" a scam - blaming victims for not being smart enough or paying close enough attention in the first place.

The reality is that the criminals who carry out these scams have professionalized their industry – they are experts at convincing people to send them money via a plethora of different and constantly evolving scams. Given the increasingly sophisticated nature of scams through the use of advanced technologies it is unsurprising that these criminals are also becoming increasingly successful in committing fraud.

Not only does victim-blaming and the stigma associated with fraud have a profound and devastating impact on victims, it also discourages victims from reporting fraud, which prevents us from identifying the true scope of this crisis. It is vital that we change the narrative on fraud victimization. AARP has conducted extensive research and developed resources to help educate professionals on the importance of the language we use when working with victims. For example, when we say, “criminals stole [the victim’s] money” instead of describing the victim as having “lost money to a fraudster,” clearly places the responsibility of the crime where it should be – on the criminal, not the victim.

Addressing fraud prevention is a top priority for AARP and has been for many years. In my testimony, I would like to share some of the initiatives that AARP has worked on in this space, including the Fraud Watch Network Helpline, as well as to describe the work we have done here in Florida by educating consumers about fraud and scams, as well as advocating for resources and policies that support victims of fraud and assist law enforcement with investigating and prosecuting perpetrators.

### ***AARP's Fraud Prevention Work***

While this fraud awareness and prevention has always been a priority for AARP, our fraud prevention work has grown over time as we have increasingly heard from our members that fraud is a top concern for them and their financial security. The AARP [Fraud Watch Network](#)

---

\* Victim names have been changed for privacy reasons.

was created in 2013, and our fraud prevention work through our state offices has grown significantly in recent years, including here in Florida.

AARP works with victims of fraud through our Fraud Watch Network, which offers resources to arm consumers with the knowledge needed to spot and avoid scams. The Fraud Watch Network Helpline is a free resource available to people of any age; you do not have to be an AARP member to use the service. In 2024, the AARP Fraud Watch Network Helpline fielded over 100,000 calls from concerned Americans reporting attempted frauds and scams, as well as those recounting their traumatic experiences of fraud victimization, and the theft of their personal information and/or finances.

For example, just last month, Roger, an 85-year-old Floridian, called the Helpline to share his experience. Roger had over \$150,000 stolen from him in a tech support scam. A criminal called him, posing as Apple, and told him the only way “to protect” his money from hackers was to convert and send his money in gold. Another Floridian, Carlos, who is in his 70s, was defrauded by a friend he made in his senior exercise class. This “friend” appears to be part of a network that stole more than \$650,000 from the man. Unfortunately, there are many more stories just like these. In June of this year, the Helpline received multiple reports from seniors who had formed friendships and romances online with criminals who stole over \$100,000 in each case. These are just a few of the many, many devastating stories our Fraud Watch Network Helpline staff and volunteers hear from Floridians every year.

AARP provides extensive community outreach through the Fraud Watch Network and our 53 AARP state offices. We hold events in communities to raise awareness about different types of fraud and scams. We also partner with law enforcement, regulatory agencies, and Attorneys General to host webinars, tele-townhalls, trainings, and other fraud prevention and awareness events. We have more than 800 volunteers nationwide who deliver fraud education in their communities and work directly with victims of fraud. Each year we reach hundreds of thousands of AARP members and non-members alike from coast to coast with our locally driven outreach efforts.

AARP has a Fraud Resource Center and writes extensively about fraud in the [AARP Magazine](#) and [AARP Bulletin](#). Articles and resources include recent fraud news, information about common scams, trends in fraud, and how to recognize and avoid common scams, as well as resources to assist victims of fraud and their families when they encounter scams. We also have [videos](#) that break down how scams work and how to keep yourself safe from criminals. Recent articles have included, “[3 Key Things to Know About Scams in 2025](#)” and “[I Never Thought My Dad Would Become a Romance Scam Victim. Don’t Make My Mistake](#)” and “[SIM Swapping: Scammers Hijack Smartphones and Steal Thousands](#)”. These publications reach millions of Americans and fraud-related articles are some of our most-read and well-received – an indication of how worried our members are about fraud.

AARP launched a weekly podcast called [The Perfect Scam](#) in 2019 to highlight the different types of fraud and scams that we were hearing about from our members and callers to the Fraud Watch Network Helpline. Our host introduces listeners to those who have experienced scams firsthand, as well as leading experts who pull back the curtain on how scammers operate. In

December 2023, the *New York Times* [highlighted](#) the scam podcast as a top resource to “deepen your understanding of how liars and con artists operate.” Recent episodes have focused on credit card scams, rental scams, gold bar scams, pet scams, charity scams, time share scams, arrest warrant scams, military benefit scams, romance scams, and job posting scams, among many others. Most of these stories come directly from victims we have worked with on the Helpline who want to share their story to help others avoid similar experiences.

The AARP Fraud Watch Network has also developed a free program to provide emotional support to fraud victims and their friends and relatives. AARP’s [Fraud Victim Support Group](#) provides individuals with an online forum to meet and interact with others who have experienced similar events. Our sessions are a safe environment to give and receive valuable feedback and support from others who are on the road to emotional healing and recovery. Group sessions are confidential and led by trained facilitators who offer fraud education and understanding to participants, as well as time for meaningful peer-to-peer sharing and support. Participants don’t have to be the primary victim of a fraud to participate— family members, partners or friends of a fraud victim are welcome and encouraged to participate. Experiencing fraud can be devastating, and these types of safe spaces can be very valuable to victims and their loved ones in processing and recovering from the trauma it causes.

AARP also runs a program called *BankSafe*, which trains employees at financial institutions to detect fraud and financial exploitation. [BankSafe](#) works with the financial services industry to help them stop financial exploitation *before* the money leaves customers’ accounts. The program encourages those in the financial services industry to voluntarily adopt research-proven interventions, policies, and procedures that effectively prevent exploitation. Researchers from the Virginia Tech Center for Gerontology have [studied](#) the impact of training bank and credit union staff to spot and prevent financial exploitation. In 2018, a [Virginia Tech study](#) with over 2,000 frontline employees in 11 states (including Minnesota and Vermont) found that employees who took the *BankSafe* training saved 16 times more money than those without the training. Based on these findings, we estimate that *BankSafe* policies, interventions, and procedures have, to date, prevented more than \$450 million from being stolen from consumers.

In addition to our fraud prevention awareness, industry collaboration, and victim support services, AARP conducts research on fraud to inform our work and the public at large. According to a 2025 AARP survey on the [Fraud Crisis in America](#) that surveyed American adults (those 18 and older), adults of all ages worry greatly about fraud (37 percent), but this fear is even more pronounced among adults ages 50+ (44 percent). The survey also demonstrated that people continue certain behaviors that put them at a higher risk of becoming the victim of fraud. For example, while most adults reported that they rarely or never answer unknown phone calls, texts, or friend requests, over a third of adults (36%) reported that they usually or always answer one or more of these unknown communications. The survey also looked at how adults were maintaining the security of their devices and online accounts, including the use of VPNs and two-factor authentication, downloading free apps and/or taking online quizzes on social media, and using different passwords on all accounts.

AARP’s comprehensive approach to fraud prevention—spanning education, advocacy, direct support, and industry collaboration—demonstrates our steadfast commitment to safeguarding the

financial well-being and peace of mind of older Americans. Through continued community engagement, we can work to ensure that everyone is equipped to recognize, resist, and recover from scams—protecting not only personal assets, but also restoring trust and security across our communities.

### ***AARP's Work to Educate Florida Consumers About Fraud***

Here in Florida, AARP is also investing in educating consumers about the scams and frauds we're seeing across the state, as well as providing Floridians with the easy-to-access resources they need to report and respond to fraud when it occurs. We've created a unique online Florida Fraud Resource Center ([AARP.org/FLFraud](https://www.aarp.org/FLFraud)) that acts as a one-stop shop for Florida-specific fraud resources, providing consumers with comprehensive guidance on how and where to report fraud and exploitation at the local, state, and federal levels – information that can take hours to research when you don't know where to start.

Another resource you'll find through our virtual fraud resource center is a digital library of free, easy to download and print one-pagers on the scams that are most frequently impacting Floridians – which, once again, provides consumers with clear guidance on how and where to report the many different types of fraud in Florida. These resources were created by AARP's Florida fraud prevention team with Florida law enforcement in mind – drafted with suggestions and input from law enforcement partners like the Florida Sheriff's Association, then promoted and shared with law enforcement across the state for broad use and dissemination in their communities and on the front lines.

We're working closely with state and local law enforcement partners to increase Floridians' awareness and utilization of some of the great fraud prevention resources currently being offered by these agencies, as well as to encourage the adoption of best practices and implementation of similar programs by law enforcement agencies statewide. For example, our team recently [showcased](#) the SafetyNet program of the Walton County Sheriff's Office, which offers isolated residents in the Florida Panhandle with a life-line – social connection through the sheriff's office that provides meaningful health and safety protections, while reducing residents' risk for potentially devastating cases of fraud and exploitation too often caused and/or concealed by social isolation.

AARP also works to educate older Americans about fraud and scams through our network of state volunteers and staff across the country, especially here in Florida. We host practical fraud prevention events in communities across the state, including shred events that allow residents to safely dispose of sensitive information that might otherwise fall into the hands of fraudsters. Often, these events are paired with educational seminars and trainings, which are sometimes led by AARP Florida volunteers or held in conjunction with fraud prevention experts and professionals. Within the past year, AARP hosted two different Fraud Prevention Summits in partnership with the U.S. Department of Justice here in Florida – one in The Villages, a retirement community spanning across three counties in Central Florida, which boasts a median population age of 73.6, and one in another major 55-plus community in Southeast Florida.



AARP also recognizes the needs and availability of older adults are varied, and our membership includes full-time working professionals and family caregivers who may be unable to attend an in-person event. This is why AARP leverages technology to keep Floridians educated on the latest scams through the use of virtual webinars and teletown halls, expanding educational opportunities and making fraud education accessible for everyone. We've also embraced and harnessed the wide appeal of AARP's social media channels to regularly promote fraud prevention messaging, like through our Fraud Focus Friday posts here in Florida, which we utilize to share key fraud prevention tips and resources.

### ***AARP's State-Level Fraud Prevention Advocacy Work***

AARP works actively across the states – including here in Florida – to protect consumers—especially older Americans—from fraud and scams. Through advocacy and collaboration, AARP has supported state laws and regulations tackling real estate scams, cryptocurrency kiosk fraud, suspicious financial transactions, and gift card fraud, providing model policies and practical protections that strengthen safeguards for consumers at the state level.

#### *Preventing real estate scams*

Thirty states enacted legislation against the predatory practice of unscrupulous real estate brokers who misled homeowners into signing decades-long agreements that gave the brokers the exclusive right to sell the homes. The bills enacted in these states are based on a [model bill](#) designed by AARP and other national stakeholders. It prohibits service agreements of more than one year, makes the agreements nonrecordable in the deed or property record, and blocks liens or encumbrances associated with the land. It also prohibits locking homeowners into exclusive long-term real estate listing agreements and imposes penalties on brokers who do so. (Learn more on [this episode](#) of AARP's The Perfect Scam podcast.)

I'm proud to say that Florida was among the first states to combat this issue through both the timely enactment of state legislation and the civil enforcement sought by former Florida Attorney General and current U.S. Senator Ashley Moody against these predatory businesses.

#### *Preventing cryptocurrency kiosk scams*

AARP is advocating across the country for important consumer protections that will deter criminals from leveraging cryptocurrency kiosks, also referred to as Bitcoin ATMs, in their schemes. AARP's Fraud Watch Network has seen a dramatic increase in the number of fraud victims being directed to send funds via cryptocurrency kiosks. Providing essential consumer protection standards for cryptocurrency kiosks will prevent older Americans from losing their hard-earned money to criminals. Minimum standards include requiring money transmitter licensing of cryptocurrency kiosk operators in the state, implementing daily transaction limits to reduce fraud dollar losses to the criminals exploiting these cryptocurrency kiosks, and mandating refunds to victims of the fraud facilitated by these machines. Here in Florida, our state legislature has considered legislation that would offer some oversight and protection for Floridians with regard to the nearly 3,000 cryptocurrency kiosks currently operating across the state—first in 2024 with [House Bill 977](#) and [Senate Bill 662](#) (Virtual Currency Kiosk), and earlier this year

with [House Bill 319](#) and [Senate Bill 292](#) (Virtual Currency Kiosk). While these bills have not yet crossed the finish line in the Florida Legislature, it has been encouraging to see Florida city and county governments step into the gap. Several local governments are considering locally regulating these machines to protect their residents, often at the urging of law enforcement leaders in those communities.

### *Enabling financial institutions to hold suspicious transactions*

One of the most pressing challenges across the states is the lack of clear, consistent guidance around the reporting and holding of suspicious transactions. “Report and hold” laws allow financial institutions to delay or refuse transactions when they suspect financial exploitation, giving time to intervene before money is irreversibly lost. Research from Virginia Tech has shown that even brief delays can significantly reduce harm, especially when the victim is already in a heightened “fight-or-flight” state and may not be capable of rational decision-making. However, while these laws are effective, especially when used by broker-dealers who are federally permitted to act under them, a regulatory gap remains. Banks and credit unions, primary depository institutions, are generally barred from using these tools unless their individual states have explicitly passed laws allowing it. This is due in part to the limitations imposed by federal Regulation CC (enacted in 1989), which governs funds availability and does not provide carve-outs for suspected fraud. As a result, the institutions best positioned to stop real-time exploitation often lack the legal authority to do so, despite clear evidence that the intervention works. In a [recent report](#) from the American Bankers Association, nearly 90% of banks located in states that do not have the power to hold suspicious transactions would find it helpful to have that ability.

AARP has worked on model state legislation to enable securities and investment firms to hold transactions that are suspected to be related to fraud and financial exploitation for a short period of time while there is an investigation (“report and hold” laws). Almost all states have passed this or a similar law, and roughly half of the states have also applied this model to banks and credit unions. Congress could consider a federal law to enable financial institutions to hold suspicious transactions while they investigate them further. In 2024, here in Florida, AARP worked with stakeholders like the Florida Bankers Association to pass [Senate Bill 556](#) (Protection of Specified Adults), which now authorizes Florida banks and credit unions to temporarily delay transactions reasonably believed to involve the exploitation of older and vulnerable Floridians under specified conditions.

### *Preventing gift card fraud*

With AARP’s help, ten states this year have enacted legislation advancing legislation aimed at curbing [gift card fraud](#). Criminals use gift cards in their fraudulent activity through collecting the information directly from the victim or tampering with the card so they can steal its value. To help curtail gift card scams, AARP’s state offices have helped pass comprehensive legislation requiring stores where gift cards are sold to post a notice alerting customers to protect themselves from gift card scams and what to do if they are the victims of this scam, staff training, secure packaging, and record keeping. This year, AARP had the opportunity to support [Senate Bill 1198](#) (Fraudulent Use of Gift Cards) here in Florida, which provides much needed



clarity to law enforcement and prosecutors on charging criminals in cases involving fraud or theft through gift cards, as well as enhanced penalties for criminals with prior related convictions.

### *Innovative elder justice work*

AARP recognizes that all forms of elder abuse, including financial exploitation and fraud, are often hidden and challenging to detect or identify, which is why AARP supports policies that aid in the earlier detection of, and intervention in, elder abuse cases. Here in Florida, AARP had the opportunity to support two innovative elder justice-focused bills that I'd like to highlight.

In 2018, AARP supported legislation introduced by elder justice stakeholders creating a first of its kind injunction for protection against the exploitation of vulnerable adults in Florida ([House Bill 1059](#)). This unique resource was inspired by and modeled after similar long-standing resources available to victims of domestic violence in Florida. Since the creation of this exploitation injunction resource in 2018, AARP has continued working with stakeholders to expand and improve this injunction resource as to its application and capabilities in combatting elder fraud and exploitation – amending and improving [Florida Statute § 825.1035](#) in 2021, 2023, 2024, and again this year. Thanks to the most recent legislation in 2025 ([Senate Bill 106](#)), Florida qualifying victims of financial exploitation and fraud can now avail themselves of the protections offered by the exploitation injunction process in cases where the perpetrator attempts to conceal his or her identity and whereabouts by using social media, messaging applications, email, or phone calls and texts to carry out the crime.

AARP's recent elder abuse advocacy efforts also extend to our work on [House Bill 1540](#) in 2023, where we advocated alongside law enforcement and prosecution partners from Florida's Fourth Judicial Circuit to protect and preserve the important work of the first-ever elder abuse fatality review team in the state. We recognized the critical need for elder abuse fatality review teams in cases of abuse, neglect, and exploitation resulting in the death of vulnerable adults in Florida, as well as the significance of findings and recommendations from teams like these in crafting meaningful elder abuse policies and resources at the local, state, and federal levels.

### ***AARP's Federal Fraud Prevention Advocacy Work***

AARP has also endorsed a number of pieces of federal legislation in the fraud prevention space. These bills aim to strengthen protections for consumers, especially older Americans, against various forms of fraud and financial exploitation. They propose measures such as providing resources to law enforcement, giving victims tax relief, increasing transparency in communications, enhancing oversight of financial products and services, and raising public awareness about scams and identity theft. Collectively, the legislation would empower agencies and consumers, close regulatory gaps, and implement new safeguards to help prevent criminals from targeting vulnerable individuals.

- AARP [endorsed S. 2544/H.R. 2978](#), the GUARD Act, which Chairman Scott has championed. This bipartisan legislation would provide state and local law enforcement with federal grants to allow them to hire and train staff and secure specialized software

and other tools to improve their capacity to conduct fraud investigations. This will ensure law enforcement has the tools they need to lock up the criminals who victimize older Americans.

- AARP [endorsed S.1773/H.R.3429](#), the Tax Relief for Victims of Crimes, Scams, and Disasters Act. This legislation would reinstate the casualty and theft loss deduction, better ensuring fraud victims don't have to [pay taxes on stolen funds](#). Currently, if you have money stolen from retirement or other taxable accounts, the IRS may tax you on money you already lost to criminals. This legislation will help end the injustice currently written into the tax code by allowing victims to deduct the amounts stolen from them on their taxes.
- AARP [endorsed H.R. 1027](#), the Quashing Unwanted and Interruptive Electronic Telecommunications (QUIET) Act. The QUIET Act mandates transparency from robocallers, requiring them to disclose upfront when artificial intelligence is used to imitate human voices in calls or text messages. Additionally, the legislation doubles financial penalties for those who use AI to impersonate individuals, commit fraud, or obtain valuables under false pretenses.
- AARP [endorsed H.R. 1469](#), the Senior Security Act of 2025, which would help combat financial exploitation by creating an interdivisional task force at the Securities and Exchange Commission to examine and identify challenges that older people face while investing. The bill would also require the Government Accountability Office to study and report on the economic costs of the financial abuse of older Americans.
- AARP [endorsed S.1699](#), the Artificial Intelligence Public Awareness and Education Campaign Act, which would launch a comprehensive public awareness, education, and consumer literacy campaign to educate consumers about the prevalence of AI in their daily lives. Empowering older Americans with this information will not only help protect against fraud and abuse but also inform them of AI's positive potential to assist with daily tasks.
- AARP [endorsed S.1666](#), the Improving Social Security's Service to Victims of Identity Theft Act. This legislation would streamline and [improve the assistance](#) provided by the Social Security Administration to individuals whose [Social Security](#) number has been stolen or misused. [Identity theft](#) and fraud are at an all-time high in the United States, and the range of fraud that can be committed with a stolen Social Security number is truly staggering.
- AARP [endorsed S.2019](#), the Taskforce for Recognizing and Averting Payment Scams Act (TRAPS Act), which aims to protect older Americans from financial scams. This legislation would create a task force to combat digital payment scams. The task force — composed of financial regulators, institutions, and consumer advocates — would analyze fraud trends and develop strategies to enhance protections.
- AARP [endorsed H.R.1734/S.2117](#) the Preventing Deep Fake Scams Act. This bipartisan legislation will establish a dedicated task force on AI in financial services that would include representatives from key financial services regulatory agencies, financial institutions, third-party vendors, and AI experts to explore the use of AI in the financial sector to commit and detect fraud.
- AARP [endorsed H.R.2808/S.1467](#), the Homebuyers Privacy Protection Act. This bipartisan legislation takes important steps to protect older Americans — who make up more than 75 percent of U.S. homeowners — from misleading and fraudulent

solicitations during home transactions. By requiring consumers to opt in before their credit inquiry data can be sold and limiting the use of mortgage “trigger leads,” the bill helps prevent scams that exploit major life events like buying or selling a home.

- AARP [endorsed H.R.306](#), the Ending Scam Credit Repair Act, or “ESCRA.” This bill would address issues in the credit repair industry. Credit repair organizations (CROs) often exploit customers by falsely promising that they can repair a consumer's credit score. ESCRA would introduce new rules to shield consumers from misleading and fraudulent practices.

## ***Conclusion***

Addressing fraud requires more than piecemeal solutions; it demands a whole-of-society approach. We cannot educate our way out of the fraud crisis. Industry cannot mitigate and engineer our way out of it. Policymakers cannot regulate our way out of it. And law enforcement cannot arrest our way out of it. But, together, educators, policymakers, law enforcement and industry can turn the tide against the vicious criminals who hold the power right now. Together, we can disrupt their business model, protect millions of consumers, and safeguard billions of dollars in savings and retirement accounts and in our economy.

I am proud to say that, even though there is much work to do, Florida is an example of what this type of comprehensive approach could look like. AARP Florida is working directly and through diverse partnerships to provide real-time education and support to our neighbors who are at risk of being scammed. We also are working with policymakers at all levels of government to improve laws and regulations to protect consumers and prosecute fraudsters. And we work with law enforcement agencies across the state that have identified the dramatic scope and impact of senior fraud on their communities and are striving to fight back. There *is* much more work to do, but we all recognize the importance of this issue, which is the first step toward turning the tide.

We thank Chairman Scott and the Committee for bringing attention to this important issue and look forward to working with you to turn the tide on criminals committing fraud.