UNITED STATES SENATE
SPECIAL COMMITTEE on AGING
CHAIRMAN RICK SCOTT

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Chairman’s Opening Remarks

July 29th Hearing

"The U.S. Senate Special Committee on Aging will now come to order.

Thank you all for being here today.

One of the biggest issues I hear about from Floridians and seniors around the country is the growing threat of scams, fraud, and financial exploitation.

Whether it’s a phone call from someone posing as a grandchild in trouble, a suspicious investment scheme delivered through the mail, or an email from a government-imposter threatening jail time, these criminals are targeting our seniors with increasing sophistication.

Our seniors are often especially vulnerable to this kind of fraud. Sadly, for many older Americans, falling victim to a scam doesn’t just mean losing money; it can also mean losing peace of mind, trust in others, and confidence in themselves while navigating daily life.

As this committee has heard many times before, this is a multi-billion dollar a year problem. In 2025, Americans over 60 lost a staggering $7.7 BILLION to scams. And that’s just what scams have been reported.

The rise of Artificial Intelligence, AI, has offered scammers new tools to pursue their criminal schemes and we must adapt and respond to these new threats.

AI can be used to make fraudulent videos known as deepfakes, impersonating experts and celebrities to try to fraud our seniors in a variety of devious schemes.

AI can also be used to clone someone's voice, a terrifying development that has been used in heartbreaking and evil ways to impersonate a loved one and deceive their family.

AI has made existing scams more effective and lowered the barrier to entry for criminals. What once required real coding skill can now be done by anyone with an AI tool.

Many of these actions are highlighted within the fraud section of our new report, Artificial Intelligence and Older Americans: Confronting New Threats, Unlocking New Opportunities. I'm grateful to Ranking Member Gillibrand for working with me to put this report together.

The report, which is available online at Aging.Senate.Gov, includes helpful information educating on the new threats of AI and efforts you can take to protect yourself.

Many seniors live on fixed incomes, and this kind of exploitation can be the difference between a secure, comfortable retirement and years of financial hardship, distrust, and isolation.

That is why we are focused on combating fraud at every level. We must empower seniors, families, and communities to protect themselves, and then we must act to fight back.

That means understanding this new technology, supporting our law enforcement, educating the public, and getting innovative about how we protect vulnerable Americans.

Understanding has to come first. That is why I introduced the bipartisan Aging with Artificial Intelligence Act of 2026 with Senators Mark Kelly and Roger Marshall. This bill directs the National Academies to study how older Americans are using AI and to weigh both its benefits and its risks, including the very scams and fraud we are examining today.

Before we can protect seniors from this technology, we need to understand how it is reaching them. I am grateful that this effort has the support of groups like AARP, the American Medical Association, and the American Psychological Association.

But only understanding the threat is not enough. Seniors need an easy way to report it. That is why Senator Maggie Hassan and I introduced the ReportScams.gov Act, a bipartisan bill that would establish a single federal portal where consumers can report scams, find information about available assistance, and have their reports automatically routed to the relevant federal and state agencies. Seniors should not have to navigate a maze of bureaucracy just to be heard.

Of course, a report is only useful if law enforcement can act on it. That is why I also joined Senator Katie Britt and Ranking Member Gillibrand to introduce the Guarding

Unprotected Aging Retirees from Deception Act, known as the GUARD Act, to expand existing federal grant programs.

The bill funds specialized law enforcement training on elder fraud and provides tools to trace stolen cryptocurrency.

Finally, these efforts must be coordinated. That is why I introduced the National Strategy for Combating Scams Act with Ranking Member Gillibrand to require the FBI to develop a unified national strategy informed by victims, law enforcement, nonprofits, and the private sector. The federal government has to coordinate its efforts to effectively combat these complex schemes.

Each of these bills attacks the problem from a different angel, but they all share one goal: making sure our seniors are never left to face these criminals alone.

Today's hearing is part of that effort. We will hear from experts on AI policy, leaders from the financial sector who work to stop these thugs, and victims who have faced this crimes firsthand.

Our goal is clear, we want to educate seniors about the rising threat of AI-enabled fraud, show them how to defend themselves, and identify the policies the federal government can enact to help curb this threat.

Seniors deserve to feel safe when answering the phone and opening their email. They deserve to know that when they report fraud, they will be heard and action will be taken. Protecting them isn't a partisan issue and I'm grateful for the partnership I have with the members of this committee."

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