



**Testimony of
Greg Olsen, Acting Director
New York State Office for the Aging**

**U.S. Senate Committee on Aging Field Hearing
*Fighting Fraud and Scams Targeting Older Adults Financial Fraud***

Friday, June 24, 2022

Good Morning Senator Gillibrand, my name is Greg Olsen and I am the Director of the New York State Office for the Aging (NYSOFA). Thank you for all that you do to support older adults and their families and for the invitation to testify today on this important issue. Education and awareness on ways to fight fraud against older adults is a priority of the New York State Office for the Aging and the State of New York.

Under the leadership of Governor Hochul, the New York State Office for the Aging administers and provides more than 20 home and community-based services to help older adults maintain their independence and support those that care for them. In her first Executive Budget and State of the State messages, the Governor included a comprehensive Master Plan for Aging. This framework provides an opportunity for a coordinated and comprehensive aging policy approach that spans traditional service, infrastructure, and program boundaries to achieve results for older New Yorkers and all residents in New York.

The state's efforts to protect aging New Yorkers also includes the rights of vulnerable adults, and identifying and mitigating all forms of elder abuse, including financial exploitation and scams.

With the expansion of technology and the understanding that older adults age 50+ hold 83% of the nation's wealth and are the number one givers to charity and philanthropy, are high utilizers of the health system and many live alone and are isolated, scams such as health insurance fraud, telephone, computer and internet fraud, funeral fraud, "Grandparent Scam", fake prizes and lottery scams, mortgage and investment scams are all too common.

As they age, some older adults who rely on the support of a family member or friend to remain independent are left vulnerable to exploitation if another individual has access to their accounts. Cognitive impairment also places individuals at risk if they are unable to pay their bills and are reliant on someone else. Isolation also makes an individual vulnerable. It is incumbent on us all to combat this community problem with a community solution that includes reducing isolation, checking in on our older friends and

neighbors and expanding the public's understanding of the signs and symptoms of financial abuse which include:

- Diminished health or mental capacity of the elder;
- A growing interest in the individual's assets, including his or her financial accounts and real property;
- Unusual bank account activity;
- Financial transactions that the elder has difficulty explaining
- New "best friends";
- History of substance abuse, gambling, or financial problems in the family;
- Disputes regarding future inheritance; or,
- Efforts to make the victim amend their estate planning documents, including any powers of attorney, wills, or trusts.

Since 2017, New York State has worked to elevate financial exploitation of seniors as a national issue and supports deterring unlawful actions against older New Yorkers to end senior financial abuse.

Through a combination of public and private partnerships, New York has a long history of developing and expanding programs, services, education and outreach to combat exploitation. Through state partnerships with the Office of Children and Family Services, the Office of Victim Services, the Department of Financial Services, and through the NYS Committee for the Coordination of Police Services to Elderly Persons, chaired by the Department of Criminal Justice Services and the NYS Police, New York works to combat abuse in all its forms. New York has established both the statewide New York State Coalition on Elder Abuse, as well as a New York City Coalition on Elder abuse for individuals in partnership with the City. New York State was the first in the country to establish a statewide Enhanced-Multi Disciplinary Team model that engages community partners such as the offices for the aging, departments of social services, community-based organizations, district attorneys and law enforcement to raise awareness, educate and train the general public and financial institutions, and work collaboratively to address the needs of victims.

Further, New York State funds and coordinates, with many public and private partners, strategies to address elder abuse in all its forms including:

- *Elder Abuse Education and Outreach Program (EAEOP)*, which awards grants for direct outreach and services to older adults, professionals, community organizations, and college students to understand elder abuse and provide mitigation and assistance services, providing 102 Public Outreach and Training Events and reaching 3,403 individuals in 2020.
- *Lifespan of Greater Rochester administers the Elder Abuse Prevention Program (EAPP)*, which provides Case Management services to older adults experiencing abuse, neglect, or financial exploitation, including collaboration with aging services, Adult Protective Services (APS), the court systems, crime victim

advocates, financial institutions, health and human services, law enforcement, prosecutors, and other agencies, as appropriate.

- *Elder Abuse Enhanced Multidisciplinary Teams (E-MDTs)*, which enable cross-systems collaboration to address the complex needs of older adults who are victims of abuse. *Screenings in Health Care Settings*, which are designed to assist health care providers in screening for signs of elder abuse.
- *Office for the Aging, Office of Children and Family Services and the Department of Financial Services Partnership*, which provides training and education for financial institutions to report suspected financial exploitation.

In our recently passed state budget, \$750,000 was provided for and is now being used to expand New York State's bill payer program to 10 more counties in upstate New York to prevent or mitigate financial exploitation of older adults and we are working to pilot test new and innovative software, developed by a forensic accountant, to identify financial abuse more quickly.

Thank you, Senator Gillibrand, for inviting me to be here today. There is a lot to be done and your Senior Financial Empowerment Act will significantly improve our ability to educate, prevent and mitigate fraud against older adults.