

## STATE OF AGE-FRIENDLY BANKING IN MARYLAND:

Panel about what is actually going on Age-Friend Banking in Maryland.

JEFF MYERS (Dept. of Aging, Office of the AG):

Office of AG had an interest in doing something to protect seniors.

Project SAFE (since 2000) - not just for seniors, but also vulnerable adults through many ages.

Ad-hoc, private/public partnership of many organizations.

Waiting for the "stars align" to spring into action.

Manual + video for banks to use to train staff to protect adults from scams and other financial exploitation.

Parts of manual:

1.) Appendix D - report to adult protective services or directly to the police.

2.) one page, 3-step reporting protocol - laws in MD are complicated (esp. if clients are under 65 - different set of rules for over 65 (you have to report if your client is over 65, but not if they're under). This page outlines options for reporting/guidelines.

Adult Protection Services aka APS = state agency that is mandated to investigate allegations of abuse, neglect, self-neglect of vulnerable adults (someone who cannot take care of their everyday needs for a variety of reasons).

APS and financial institution staff have different cultures. Project SAFE is working on bridging the communication gaps between the two groups.

KATHLEEN MURPHY (MD Bankers Association)

MD Bankers Association members represent small and large banks and financial institutions from around the state.

Happy to be working with MCRC and NCRC.

Proud to say that MDBA members have been a part of creating the state of AFB in Maryland.

Still more to be done, but good job, MD Bankers Association.

Much of what happens with banks protecting individuals from fraud is unseen - have to be discrete so the bad guys don't find out!

Not a one-size-fits-all approach for clients and fraud-prevention. You have to work with each client individually.

Have had an awards program for many years to recognize admirable members of the association. One award has to do with older adults. This effort has helped encouraged financial institutions to do more and has helped the foundation recognize work in this arena.

Senior Housing Crime Prevention Foundation - helps to protect seniors' assets in nursing homes. Banks sponsor nursing homes and buy lock boxes for residents for use + make reporting fraudulent activity available in the home. Banks can receive CRA credit on their CRA test for these efforts.

Been involved from a legislative standpoint - 2012 (MDBA supported mandatory reporting law getting passed). Developed an online training program for members to teach how to report. Suspicious activity report - federal overlay when someone sees actions that might indicate exploitation of a senior.

2014 - legislation that basically enabled accounts to be frozen of individuals who exploited the elderly. MDBA supported this policy work.

Looking ahead - excited to partner with the American Banker Association Foundation. Will be working on trainings when the ABAF senior fraud campaign materials come out.

#### MARCLEINE WHITE (MCRC):

MCRC is a statewide coalition that works to protect consumers all over MD in the marketplace. Came to AFB working while working on issues related to all kinds of financial issues in MD (foreclosures, etc.). Realized that older adults were being overly-represented in the exploited groups. Found that older adults were being effected in all realms of financial exploitation. How can we put in regulations and policies that will help older adults age in place and protect their finances?

Securing Older Adult Resources - report on Baltimore area banks and services. Put it out last June. Goals of the project was to look at the needs of older adults and the services available to them.

Wanted to talk to older adults to see what they wanted and what services they use.

Bank branches are really important to older adults. The relationships with actual tellers are important.

Weekend hours are important - older adults don't want to bank at night.

Most seniors we spoke with did not bank online and would consider doing it if they were trained on it - but were not comfortable doing it on their own.

Bank grading report card! Accessibility - used senior centers as a proxy to determine how convenient bank locations were. Did not look at things like electronic doors, etc.

National bank chains tended to do better on accessibility - they have the bandwidth to open lots of locations. But some of the smaller banks did better on actual products and services (being tailored for seniors).

Role of bank branches when it comes to spotting fraud. When you close brick and mortar branches its harder to spot that unless you have very sophisticated electronic tools.

We need to be thinking about ways to bring banking to older adults in under-served ideas (mobile banking, pony express, etc.)

#### ROBYN DORSEY (MCRC)

-Launched SOAR in spring of 2015.

-Senior centers are a natural fit for this work.

-SOAR Symposiums at senior centers across the city.

-AFB Report cards were distributed, speakers from banks (Wells Fargo) came and spoke at the events. Connected seniors to a wide-array of services (Project Household - legal services,

HUBS - housing services for seniors, MD Hunger Solutions, Housing Counseling agencies, benefits checkups - a great tool that's offered to make sure that older adults get all the benefits they've earned (average amount they get back is \$250 after going through the check up)). Did financial fitness BINGO.

-Story of an older adult who heard about SOAR on TV, couldn't make event (he's visually impaired), and reached out to Robyn individually. Robyn met with him and helped connect him to legal services to fix his housing situation and get new benefits).

-Trying to be having these conversations with as many seniors as possible.

-Wants to expand beyond Baltimore - out to county etc. - and beyond just senior centers (wants to go to senior housing places, community associations, etc.).

-Wants to begin CFPB Money Smart trainings for residents.