

- Make it easier to understand how to get CRA credit on service or investment tests.
- In MD, not good data on mandatory reporting of suspected older adult fraud/abuse. APS reports are anonymous. Anecdotally, local prosecutors are doing more cases.
- Create a system for tracking reports statewide?
- At Sandy Spring Trust reporting increased 40% first year.
- Feedback to financial institution about report - it's been received etc.
 - Can be reported to APS, police or states attorney. Do they share the information?
 - Not aggregated across state/systems.
- CMS grant to show being able to save older adults \$
- Social performance bonds/pay for success models to facilitate aging in place
 - Goldman Sachs has been paying for these social performance bonds
 - Social Performance Bonds: Models that create savings in medicare spendings -- savings get put into a bond to pay for the program. Mostly used thus far in workforce, reentry, and education.
 - St. Louis Fed is having a training on social performance bonds in January -- must register in advance
- CFPB Managing Someone Else's Money template -- bring together stakeholders to create a MD plan.
 - Will require diverse stakeholders (Elder law lawyers)
- Research: mortgage lending and mortgage servicing for older adults
 - Both to see the current state of mortgages/mortgage servicing for older adults and to create guidance for older adults about how to make decisions related to mortgages
- Research: another Community Impact Report that can dive into older adult lending
- Financial regulations -- servicing is a major issue for older adults. DLLR can dig into MD consumer complaint database, especially around reverse mortgages.
 - Collaboration between DLLR & DHCD
 - Exploring what Age-Friendly Banking means in relationship to loans and debts.
 - Research: exploring relationship between age & mortgage debt & refinancing
 - How do you finance major home repair?
 - HUD is doing research. Ohio State reverse mortgages research
 - How do we get folks less reliant on benefits?
 - Financial coaching -- what are the current resources in MD? how can we expand capacity/access in MD?
 - Model Safe Accounts
 - Opportunity through CRA to use other (AFB) performance indicators to get CRA credit to banks
 - Regulators beginning to get creative about what can count for CRA credit -- ex. financing new art bus stops in community
 - Prioritizing reaching the most vulnerable in our community.
 - Reverse mortgage is especially detrimental to communities.

- If someone takes out a reverse mortgage, it dramatically changes what happens with assets when someone passes away.
- It's important to be deeply committed to a community -- it's problematic to do work and then leave
- Tax lien foreclosures are more likely to affect older adults, advocates have passed legislation to (somewhat) improve the situation, but much more remains to be done.
- Need to focus on renters not just homeowners
- Address deep pockets of poverty.
- Water bills in Baltimore City have gone up 42% in last few years
- New regulation allowing MD to have an automatic deduction to save for retirement
- myRA -- possible tool for those without employment-based retirement plans (LMI folks, people of color)
- Many benefits require reapplying annually which can be a barrier -- need supports for older adults
- Often reverse mortgages or mortgage refinances are coming from non-deposit taking financial institutions -- predatory towards older adults
- Aging service providers need to be part of the AFB conversations.
- Group in New York engages community by offering assistance in doing personal business ie. bills, bank statements, benefits applications, IDing scam/phishing letters.
- Financial coaching, housing counseling --> primarily done by non-profits but funding streams are irregular. During the foreclosure crisis, national funding allowed states to rapidly ramp up foreclosure prevention housing counseling services. Where does sustainable funding for community-based Age-Friendly Banking work come from?
- With LMI population, it's important that any retirement savings don't result in the need to use AFS to make it to the end of the month.
- Community Health Centers may be a good model to replicate-- started by the Federal Government
- Need a corps of social workers to assist older adults in getting/keeping benefits
- Work with Quicken to add HOTC to the free tax prep program -- a way to scale up efforts
- Hold other AFB Roundtables in other FRB Richmond districts!
- Re-convening stakeholders for ongoing discussions
- Creating a state-wide AFB working group
- On Tuesday 1/19/16, National Neighbors Seniors at NCRC will be offering a free national webinar exploring NWSHC's Senior Ambassador Program
- Attend NCRC's annual conference March 16-19th -- many AFB workshops