

Elder Financial Exploitation Relationships Symposium

Virtual – June 17, 2025

Time	Title & Session Description	Speaker(s)
10:00 – 10:10 am CT	Welcome	UMACHA
10:10 to 11:00 am CT	AARP Resources to Fight Fraud <i>AARP's research highlights the prevalence of financial crimes, particularly fraud, as critical concerns for older adults. To address this issue, Dr. Peter Lichtenberg, a Distinguished Service Professor of Psychology and Gerontology at Wayne State University, Detroit, MI, has developed innovative tools and services to protect older adults from financial exploitation. Financial institutions are encouraged to implement training programs and integrate advanced tools provided by Wayne State University. One of these tools includes an anonymous Financial Vulnerability Survey for older adults, offering immediate feedback on their susceptibility to financial crimes. These resources can be invaluable for financial institutions, caregivers, family members, and friends. Emphasizing the prevention of financial exploitation among the elderly is essential for effectively reducing such crimes. Attendees will explore new preventive methods and strategies to enhance trusted customer relationships within financial institutions.</i>	Peter A. Lichtenberg, PhD, ABPP, Distinguished Service Professor of Psychology and Gerontology – Wayne State University
11:00 to 11:15 am CT	Transition Break	
11:15 to 12:05 pm CT	A Crypto Investment Scam Victim's Story "Curtis" <i>This is the real story of a victim who fell prey to a sophisticated scheme that started innocently through Facebook, stemming from an interest in cryptocurrency and NFE investing. The events unfolded gradually, leading Curtis to the shocking realization that he was being scammed. It took the combined efforts of a credit union and Coinbase to help Curtis avoid a substantial financial loss. Curtis believed he was well-informed, but he was deceived by a Facebook "friend" who convinced him that he could earn money through specialized and coordinated software. Discover what happened in his case and be warned: criminals have developed time-tested methods to fool victims without their knowledge. Some describe it as "pulling the rug out from under them."</i>	John McCullough, President – FRPA
12:05 to 12:35 pm CT	Longer Break	
12:35 to 1:25 pm CT	Financial Protection for Seniors: A New Era of Support <i>Lisa Lovering will explore the significant impact of the MN Safe Senior Protection Act, a groundbreaking initiative under the MN Commerce Department. This unique law, which other states are now considering adopting, provides substantial advantages for financial institutions by enabling direct intervention in cases where seniors are at risk of becoming victims of financial fraud. By alleviating the burden on financial institutions and financial brokers, this law introduces a statewide reporting system to track cases and referrals. These are then passed on to the MN Senior Ombudsman team, which works confidentially with seniors to prevent fraud before it happens. Lisa will delve into the crucial role of the Ombudsman team in resolving these cases, highlighting the types of situations they handle, identifying key risk factors for seniors, and sharing examples of the financial losses they've successfully prevented through their intervention efforts. This initiative is invaluable to financial institutions, offering a reliable and practical service that institutions can depend on for support. Lisa's presentation promises to provide insights that are both impactful and actionable.</i>	Lisa Lovering – Minnesota Elder Ombudsman Office
1:25 to 1:55 pm CT	Longer Break	
1:55 to 2:45 pm CT	Elder Financial Abuse Through the Eyes of the Predator <i>Our presentation analyzes case studies, and we demonstrate the tactics, techniques, and procedures financial predators use to target, groom, and take control of seniors and their life savings. We also provide solutions that seniors can use to help "harden the target" against financial predators.</i>	John R. Schwartz, Founder and President – Center for Combatting Elder Financial Abuse
2:45 to 3:00 pm CT	Break	
3:00 to 3:50 pm CT	Building your Fraud-Fighting Toolbox <i>This session will recap some of the tools mentioned in earlier sessions, as well as additional tools to help fight fraud, including sample documents and procedures that you can implement with your team. Bring your ideas to share with the group of things that have worked well to fight fraud in your financial institution.</i>	John McCullough, President – FRPA; Kate Cole Executive Director, FRPA; and Kimberly Ellis, Director of Education Services, UMACHA
3:50 to 4:00pm CT	Closing Remarks & Prize Drawings	UMACHA