

# 11<sup>th</sup> Annual National Summit on Elder Financial Exploitation

Presented virtually  
November 12<sup>th</sup> from 12:00p.m. - 4:15 p.m. Eastern time

## AGENDA

12:00 PM – 12:15 PM



### WELCOME

#### PRESENTER

**Betty F. Mals**, NAPSA Financial Exploitation Advisory Board and Summit Chair

12:15 PM-1:15 PM



### KEYNOTE

#### ***Whealthcare: Continuing our examination of the intersection between health and wealth***

Aging presents opportunities but also challenges.

Among the greatest challenges is the loss of cognitive abilities as a result of diseases such as Alzheimer's disease and vascular disease. These losses are often only mild, but even so, they can exact sometimes devastating harms to an older adult's well-being. The roots of many of these harms are problems managing finances. These problems include poor investment and spending decisions, exploitation and costly errors. The inability to earn back lost monies and the expenses for long term care compound these harms. Families have to step in and dip into savings. Clearly, our nation's health and our wealth are entwined. This talk will review the concept of whealthcare. It will detail the activities that society and professionals can take to maximize older adults' well-being. The speaker will provide an update on work that seeks to discover how to use real-world financial data to monitor and identify incipient cognitive problems, and efforts to train professionals to communicate with older adults in ways that respect their decisional abilities. To learn more, visit [www.whealthcare.org](http://www.whealthcare.org).

#### KEYNOTE PRESENTER

**Jason Karlawish, MD**, University of Pennsylvania

1:15 PM -1:45 PM



### Calculating Unreported Elder Fraud

This presentation will discuss the findings, methodology, and limitations of "The United States of Elder Fraud – How Prevalent is Elder Financial Abuse in Each State?", an analysis and article published by Comparitech.com. The analysis attempts to gauge the true cost of elder financial abuse in the United States by factoring in the vast majority of incidents that go unreported. Comparitech researchers estimate 7.86 million cases of elder fraud occur in the US annually resulting in \$148 billion in losses. To calculate the full scope of the problem, Comparitech aggregated data from multiple studies on elder fraud in every US state, including the number of reports to authorities and average loss per case. We then used those numbers to estimate the total number of cases and total damages in each state, adjusted for the proportion of unreported cases.

#### PRESENTER

**Paul Bischoff**, Consumer Privacy expert

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1:45 PM - 2:00 PM

#### BREAK

2:00 PM -2:45 PM



### New Insights on Aging, Financial Decision Making, and Cognitive Health



In this presentation we will explore the key findings from three recently-released research studies from the FINRA Foundation. These studies explore the relationships between the aging brain and important outcomes for financial decision making, including susceptibility to fraud. Implications of the research will be discussed.

#### PRESENTER

**Gary Mottola**, Ph.D. Research Director, FINRA Investor Education Foundation

2:45 PM- 3:30 PM

### Combatting Elder Fraud While Social Distancing

The coronavirus pandemic has turned the world upside down, impacting nations and economies across the globe. The infectious disease shut down jobs, restricted travel and quarantined families. In the midst of the trauma, scam artists have been capitalizing on America's vulnerabilities and targeting our nation's older



adults. As millions engage in social distancing, egregious actors have been working to invade bank accounts and exploit identities. But, bankers have been working to combat the threat. Through a combination of multifaceted strategies, financial institutions have dedicated time and resources to protecting older clients. Join this important discussion to hear from bankers about safeguarding elders in an increasingly isolated world.

## PRESENTERS



**Sam Kunjukunju**, Senior Director of Bank Community Engagement, American Bankers Association



**Jennell Huff**, Relationship Manager, Maintenance Specialist, Bank of the Rockies



**Darius Kingsley**, Business Practices Executive for Consumer Banking

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3:30 PM -3:45 PM

## Partnering to Prevent Exploitation

In this session, we will discuss new and innovative partnerships that focus on the problem of exploitation of vulnerable adults. One such collaboration has led to the development of HelpVul, a single portal reporting platform that unifies and enhances the process of reporting financial abuse. This program is currently in a pilot phase, thanks to a Department of Justice grant. We hope to expand this initiative to eventually lead to a national program focused on streamlining the process, which we believe will be an important tool in combating the ever-growing problem of fraud in later life. We will also address partnerships on training, bank record requests, and new technologies.

## PRESENTERS



**Betty F. Malks**, NAPSA Financial Exploitation Advisory Board and Summit Chair



**Liz Loewy**, Co-Founder/COO of EverSafe



**Lisa J. Bleier**, Managing Director and Associate General Counsel at SIFMA

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3:45 PM – 4:00 PM



### ***Introduction to the Restitution Resource Center: How We Help States and Agencies Improve Their Restitution Practices***

Victim restitution can be a vitally important part of a crime victim's recovery. For many victims, restitution is the only means of recouping out-of-pocket losses sustained as the direct result of a crime. This presentation will provide an overview of how the Restitution Resource Center will help states improve the quality of their restitution systems by providing a central source for best practices and successful innovations in the field as well as facilitating peer networks and information exchange.

## PRESENTER

**Olivia KouKoui**, Senior Policy Analyst, CSG Justice Center

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4:00 PM – 4:15 PM



***Wrap-Up & Closing*** – Betty F. Malks

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## Our 2020 Faculty

In alphabetical order



**Paul Bischoff**, Consumer Privacy expert

Paul Bischoff is the editor of Comparitech and a consumer privacy expert. His latest report is ***The United States of Elder Fraud – How Prevalent is Elder Financial Abuse in Each State?*** He's been writing about the tech industry since 2012 for publications like Tech in Asia, Mashable, and various startup blogs. He's also been cited as an expert by the New York Times, BBC, The Guardian, Engadget, Wired, Gizmodo, Forbes, and many more. At Comparitech, he covers topics like cybersecurity, digital privacy, VPNs, encryption, net neutrality, censorship, and identity theft. You can find him on Twitter at @pabischoff.

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**Lisa J. Bleier**, Managing Director and Associate General Counsel [at SIFMA](#)

Lisa J. Bleier, Managing Director and Associate General Counsel [at SIFMA](#), and head of the Private Client, Retirement & State Government Affairs teams. In this capacity, she supervises and coordinates SIFMA's outreach to members of Congress and government regulators on retirement and senior investor matters, as well as managing the teams engaged in state issues and retail issues.

Ms. Bleier is also on the Board of the NAPSA National Institute on Elder Financial Exploitation, Co-Chair SIFMA's Senior Investor Protection Initiative, and the Chair of the American Bar Association Section on Taxation Employee Benefits Legislation and Litigation Subcommittee. She has testified on retirement plan matters in Oregon and Connecticut. Further, she has testified on ERISA fiduciary matters in Nevada and Maryland.

Ms. Bleier has been published in Trust & Investment Magazine, having authored "Overhauling ERISA for Today's Marketplace," and "The State of Play for Today's Directed Trustee."

Previously, Ms. Bleier held positions with the American Bankers Association, the American Society of Pension Actuaries, and Congresswoman Marge Roukema of NJ.

Ms. Bleier holds a J.D. from the University of Pittsburgh School of Law and a B.A. from the University of Michigan.



**Jennell Huff**, Relationship Manager, Maintenance Specialist. Bank of the Rockies

Jennell joined Bank of the Rockies in September of 2003 where she currently serves as a relationship manager, maintenance specialist, and serves as the coordinator for financial literacy. Mrs. Huff is the driving force behind Bank of the Rockies' CONversations About Cons program, which serves to educate staff and the public in all things elder fraud prevention related. In 2017, Bank of the Rockies was awarded top honors in the Protecting Older American category from the American Bankers Association Community Commitment Awards for its CONversations About Cons program. The program is a large part of Bank of the Rockies' Rock Solid Community Commitment outreach program, which she also helps to facilitate. She helps coordinate training within the offices, as well as facilitating and supporting professional cross training whenever possible.

In addition to her work at Bank of the Rockies, Mrs. Huff is the chairperson of the Montana Elder Fraud and Exploitation Prevention Network, a cooperative multiagency network whose mission it is to work together to detect and prevent elder fraud and empower Montana's professionals and citizens by giving them the tools needed in this area. The network is a direct result of her work with the Montana Financial Education Coalition, of which Mrs. Huff is currently the Vice-President. She is the past president and current treasurer of the Wilsall Foundation, Inc., a local non-profit in her area which serves as an emergency need organization.



**Jason Karlawish**, MD, University of Pennsylvania

Jason Karlawish is a physician, researcher and writer. A Professor of Medicine, Medical Ethics and Health Policy, and Neurology at the University of Pennsylvania, he cares for patients at the Penn Memory Center, which he co-directs, and studies and writes about issues at the intersections of bioethics, aging and the neurosciences. His essays have appeared in Forbes.com, KevinMD, the New York Times, the Philadelphia Inquirer, STAT news and the Washington Post. He is the author of the novel *Open Wound: The Tragic Obsession of Dr. William Beaumont*. Based on true events along the early 19th century American frontier, it is the story of a physician's increasing obsession with achieving fame and fortune. His upcoming book, *The Problem of Alzheimer's* (Macmillan/St Martin's Press, February 2021), is an account of how Alzheimer's disease became a crisis and the steps needed to address it.

He has investigated the development of Alzheimer's disease treatments and diagnostics, biomarker-based concepts of disease, informed consent, quality of life, research and treatment decision making, and voting by persons with cognitive impairment and residents of long term care facilities.



He has developed standards to tell a person the results of an Alzheimer's disease biomarker tests and investigated how this knowledge affects a person. In a widely read essay in the Journal of the American Medical Association, he introduced the concept of "desktop medicine," a theory of medicine that recognizes how risk and its numerical representations are transforming medicine, medical care, and health. He developed the Assessment of Capacity for Everyday Decisionmaking, or ACED, a widely disseminated instrument that assesses a person's ability to solve an everyday functional problem. This work led to the development of the Interview for Decisional Abilities, or IDA, in collaboration with colleagues at Cornell University, to train front-line staff in assessing a client's decisional capacity. His essays on the concept of "whealthcare" have raised national awareness about the tight linkages between cognitive health and financial wealth. He has been an internationally recognized proponent of mobile polling, a method of bringing the vote to long term care facilities that minimizes fraud and maximizes voter rights.

He studied medicine at Northwestern University and did graduate training at the University of Chicago and Johns Hopkins University. He lives in Philadelphia.



**Darius Kingsley, Business Practices Executive for Consumer Banking**

Darius Kingsley is the Business Practices Executive for Consumer Banking. He joined CB in January 2017 to analyze and enhance CB's and Chase Wealth Management's first line of defense initiatives, including managing the sales practices review in response to issues identified in the industry.

Prior to that, he served in the Legal Department of Consumer and Community Bank for JPMorgan Chase & Co., serving as the Co-General Counsel for Mortgage Banking, and also overseeing legal support for Chase Auto Finance and Chase Student Lending.

Before joining Chase, from 2009 to 2013 he served in policy and legal roles in the U.S. Department of the Treasury, where he worked on Treasury's financial crisis stability and rescue programs for the auto companies, banks and housing finance. Prior to joining Treasury, he was a law firm partner in Washington DC and London specializing in structured finance and asset-backed securities.



**Olivia KouKoui, Senior Policy Analyst, CSG Justice Center**

Olivia has been with the CSG Justice Center since 2017. Prior to working with the Justice Center, she served for three years as a pre-trial interviewer/investigator and four years as a probation officer, where she was responsible for collecting, investigating and verifying defendant's background information to compile and develop reports for Circuit Court; including sentencing guidelines and recommendations for court order supervision. She has a dual master's degree in Criminal Justice Management and Business Administration (MS/MBA) and a bachelor's degree is in Criminal Justice (BS) with a concentration in pre-law and a minor in Psychology. Her experience also includes working with various agencies to successfully reintegrate justice involved person back into their communities.

Currently as a senior policy analyst at the Justice Center, Olivia will be leading the Restitution Resource Center alongside with key stakeholders in providing innovative and best practices in restitution management.



**Sam Kunjukunju, Senior Director of Bank Community Engagement, American Bankers Association**

Samuel Kunjukunju is the Senior Director of Bank Community Engagement at the American Bankers Association. He is a mission-oriented public health professional, who has worked to support older Americans over the past decade.

Sam's prior roles included expanding affordable housing, improving health care access, and influencing aging policy at both state and national levels to benefit seniors. Sam also spearheaded community-based participatory research programs and led neighborhood-based initiatives to cultivate environments that encourage seniors to age in place.

He joined ABA in 2018 to work with the ABA Foundation to design and implement programs to advance the banking industry's efforts to address affordable housing, community development, and support older customers.

Sam holds a Master of Public Health as well as a Master of Business Administration from the University of Rochester.



**Liz Loewy, Co-Founder/COO of EverSafe**

Liz Loewy is Co-Founder/COO of EverSafe, a technology platform that monitors the financial health of seniors and caregivers for fraud, identity theft, and age-related issues. Liz was formerly a prosecutor in the Manhattan DA's Office, where she oversaw its Domestic Violence Unit before serving as Chief of the Office's first Elder Abuse Prosecution Unit for 18 years. She was trial counsel in a number of high-profile cases,



including the successful prosecution of the son of NYC philanthropist, Brooke Astor.

Liz is currently EverSafe's subject matter expert on elder fraud, serving as liaison to financial institutions, attorneys, government agencies, and health/aging organizations. She participated in the nation's first National Policy Summit on Elder Abuse in Washington and presented at the most recent White House Conference on Aging (Obama Administration). Liz was a panelist at the 2019 Milken Institute's Global Conference and the World Economic Forum on Ageing in 2016, and has served as a lecturer for regulators, law enforcement, prosecutors, and judges in the US and Europe. She has authored a book and numerous articles on aging and financial fraud and has been quoted in periodicals including the Wall Street Journal, Consumer Reports, Forbes, Money, Kiplinger's, the NYTimes, and appeared on ABC's 20/20, CNBC, ABC News, and NPR.



**Betty F. Mals**, NAPSA Financial Exploitation Advisory Board and Summit Chair

Betty F. Mals has over 30 years' experience in Adult Services. In 1997, as a department director, she spearheaded the creation of the Santa Clara County Social Service Agency's Department of Aging and Adult Services (DAAS), bring together all adult programs under one umbrella including Adult Protective Services, Public Administrator/Guardian/Conservator, In-Home Supportive Services, and Senior Nutrition.

In the past, Betty has served as the North American Regional Representative for the International Network for the Prevention of Elder Abuse (INPEA) and was a member of the Education Committee of the National Committee for the Prevention of Elder Abuse (NCPEA). Since 2009 Betty has served on the board of NAPSA, as Chair of the Fundraising Committee and since then has devoted her considerable talents and energy into raising monies for the organization. In 2011, she initiated the NAPSA Financial Exploitation Advisory Board which she chairs. The board, which is made up of aging advocates, law enforcement and the financial services industry, works to promote successful solutions to elder financial abuse, including presenting an Annual National Financial Abuse Summit each fall.



**Gary Mottola**, Ph.D. Research Director, FINRA Investor Education Foundation

Gary R. Mottola is the research director for the FINRA Investor Education Foundation and a social psychologist with more than 25 years of research experience. In his role at the FINRA Foundation, he oversees and conducts research projects aimed at better understanding financial capability in America, protecting investors from financial fraud, and improving financial disclosure statements. Dr. Mottola received his B.A. from the University at Albany, M.A. from Brooklyn College, and Ph.D. from the University of Delaware. He was a visiting scholar at Wharton in 2006 and is an adjunct professor of statistics in Villanova University's MBA program.

**Please thank our sponsors**



## COMMITMENT TO COMMUNITY







We proudly support the National Adult Protective Services Association and applaud their positive impact on protecting our elder and disabled communities nationwide.

**JPMORGAN CHASE & CO.**

# SENIOR INVESTOR PROTECTION – SIFMA VIEWS AND ACTION

More than half of older Americans utilize financial advisors, and SIFMA is committed to finding solutions and expanding training opportunities that help those advisors protect their senior investors from financial exploitation and fraudulent practices. SIFMA has been working with industry members, academics, and state and federal lawmakers to advance policies, practices, rules, regulations, and laws to enhance senior investor protections.

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SIFMA's senior investor advocacy plan		
 <b>ADVANCE</b> state legislation that strengthens senior investor protection	 <b>PROMOTE</b> federal legislation to provide firms with additional resources	 <b>ADVOCATE</b> for federal guidance from regulatory agencies
 <b>SECURE</b> increased funding to prevent financial abuse	 <b>COLLABORATE</b> with scientific and academic experts to innovate ways to protect seniors and preserve their independence	 <b>CONVENE</b> industry, scientific and academic experts at SIFMA's Senior Investor Protection events

Learn more about what SIFMA's doing to protect seniors and download the Senior Investor Protection Toolkit:

[sifma.org/seniorinvestors](https://sifma.org/seniorinvestors)



# WELLS FARGO

## FINRA Securities Helpline for Seniors™

A toll-free number that senior investors can call to get assistance from the Financial Industry Regulatory Authority (FINRA) or raise concerns about issues with brokerage accounts and investments.

**Call 844-57-HELPS  
(844-574-3577)**

**Monday-Friday, 9 am-5 pm Eastern**

Learn more and access other helpful resources at [www.finra.org](http://www.finra.org).

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## HELP FIGHT ELDER FINANCIAL EXPLOITATION



Older adults lose billions annually to financial fraud and abuse—but education can help prevent these losses.

ABA Foundation's Safe Banking for Seniors campaign helps combat elder financial exploitation by equipping banks to lead free workshops on avoiding scams, preventing identity theft and financial caregiving.

Interested? Visit [aba.com/FinEdLink](http://aba.com/FinEdLink) and click the presentation request form to connect with a participating banker today!

**GET INVOLVED TODAY!**  
Visit [aba.com/FinEdlink](http://aba.com/FinEdlink)



**SAFE BANKING  
FOR SENIORS**®





## **NAPSA Elder Financial Exploitation Advisory Board**

The NAPSA Elder Financial Exploitation Advisory Board (FEAB) was created to assist in the planning of NAPSA's annual Elder Financial Exploitation Summit and to work with NAPSA to promote awareness of elder financial abuse for elder law practitioners, policy makers, law enforcement personnel, as well as those in the financial sector who service elderly clients. The FEAB conducts forums on elder financial abuse prevention and seeks out innovative ways to expose and combat abusive practices. Members of the FEAB are committed to the eradication of elder financial abuse. The FEAB functions as an advisory board to the NAPSA.

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### **Board members**

**Betty F. Malks** - Chairperson

**Bill Benson** - Principal, Health Benefits ABCs; National Policy Advisory, NAPSA

**Lisa Bleier** - Managing Director and Associate General Counsel, SIFMA

**Joseph Brady** - Executive Director, North American Securities Administrators Association

**Corey Carlisle** - SVP American Banker's Association, Executive Director ABA Foundation

**Gary S. Brown** - Assistant Attorney General, NY State Office of the Attorney General

**Jean Callahan** - Attorney-in-Charge, Legal Aid Society, Brooklyn Neighborhood Office

**Prescott Cole** - Senior Attorney, California Advocates for Nursing Home Reform

**Lori Delagrammatikas** - Executive Director, NAPSA

**Michael Hagenlock** - President, NAPSA Board of Directors, State APS Director, Montana

**Jason Karlawish** - Professor of Medicine, University of Pennsylvania; Director, Penn Healthy Brain Research Center

**Judith Kozlowski** – Consultant with DOJ

**Lara Hinz** - Director of Programs, Women's Institute for a Secure Retirement (WISER)

**Beatrix Lam-Hom** - Triage Manager, HSBC North America

**Liz Loewy** - General Counsel & Senior Vice President of Industry Relations, EverSafe

**Philip Marshall** - Professor, Roger Williams University

**John Migliaccio** - Consultant

**Kathleen Quinn** – Past President, NAPSA Board of Directors

**Michael Schidlow** - Senior Manager, HSBC Bank USA

**John Skoglund** - Consultant

**Joe Snyder** - Consultant

**Gerri Walsh** - President, FINRA Investor Education Foundation

### **Mission Statement**

The mission of the National Adult Protective Services Association (NAPSA) is to strengthen Adult Protective Services programs in order to improve the safety and independence of older persons and adults with disabilities who are victims of abuse, neglect, self-neglect, or financial exploitation.



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**JOIN US NEXT YEAR IN SAN DIEGO!**



**12<sup>th</sup> Annual National Summit  
on Elder Financial Exploitation  
November 12th, 2021  
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