

AARP'S BANKSAFE™ INITIATIVE

**Empowering Financial Institutions to
Protect Consumers**

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FIGHT EXPLOITATION

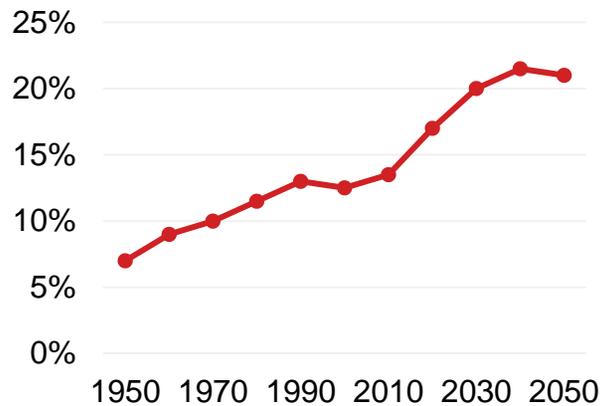
WHY

Financial exploitation is a growing problem that affects financial institutions' most valuable

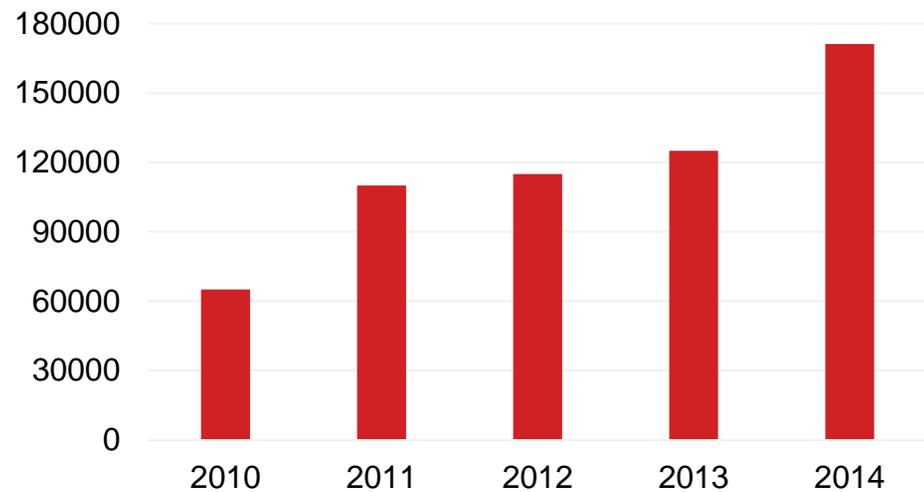
customers—older Americans and their families. Financial institutions can take small steps to prevent exploitation and protect customers' savings. Fighting exploitation is a smart business decision that saves money, increases brand distinction, strengthens customer trust, and improves employee morale.

WHAT ARE THE TRENDS?

People age 65 and older as a percentage of the U.S. population



Increase in complaints by people age 60 and over¹



Retirement Savings Stolen

Average Victim

\$120,000¹

Average Retirement
Savings at 50

\$108,000





-\$1B

Based on reported cases, financial institutions lose \$1 billion a year in bank deposits.

EXPLOITATION

THE \$1 BILLION PROBLEM

Overall Costs

\$47 Billion

So...

Why target older people?

Why do you rob banks?

“I rob banks because that's where the money is.” – Willie Sutton

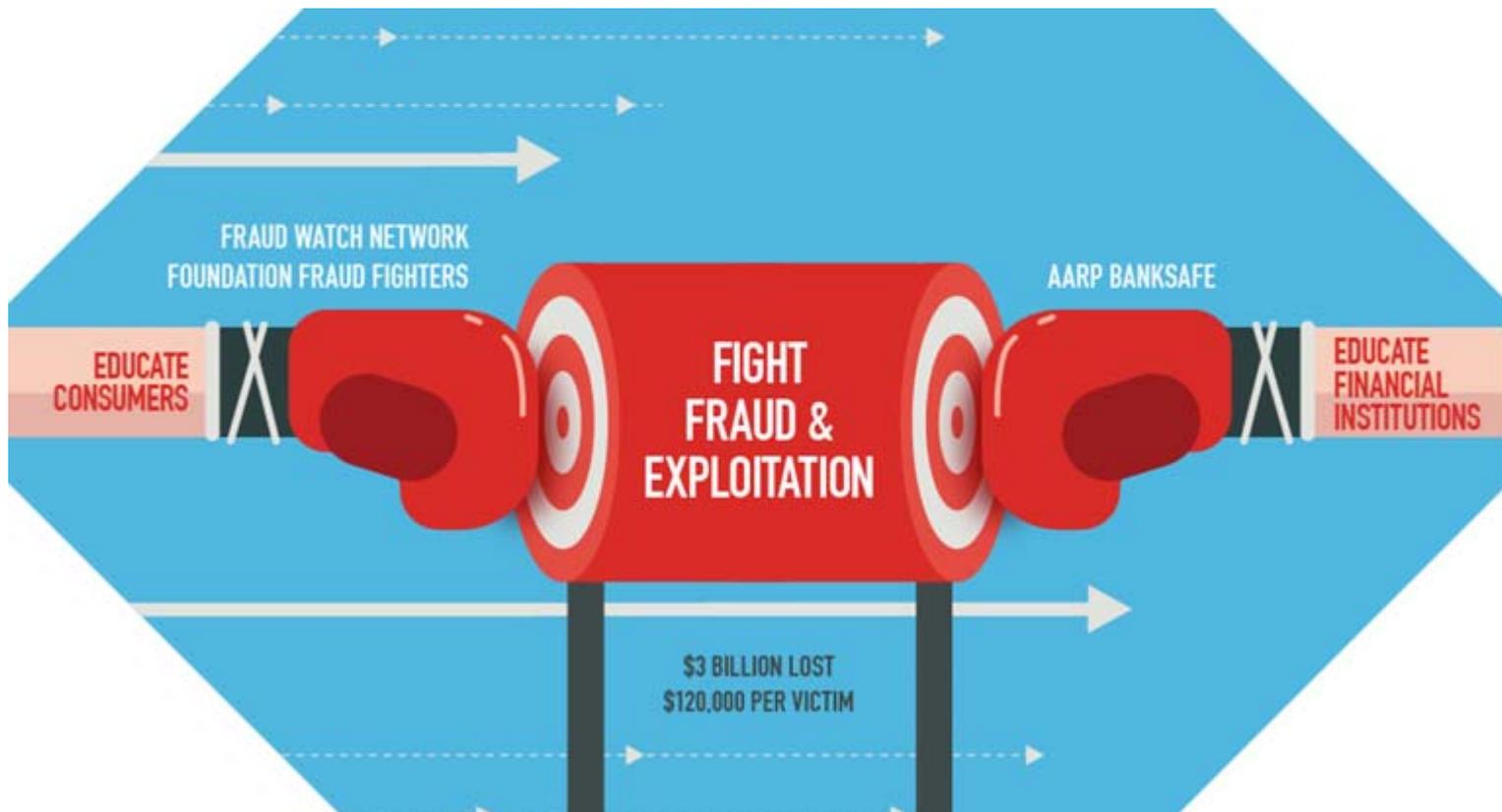
Older
Americans **own**
two-thirds of
all bank
deposits. An
estimated 1 in 5
older
Americans are
victims of
financial
exploitation.



In the United Kingdom, residents **age 60 and older** already own the **majority of the country's wealth**, and that population continues to grow



AARP 1, 2 Punch Approach



AARP has the expertise and ability to influence 38 million Americans. We are tackling the threat of financial exploitation head on. But we can't do it alone. AARP's BankSafe Initiative protects older Americans by educating financial institutions how to fight exploitation in three key areas.

Training:



AARP is creating a national online training program that will help employees in financial institutions to detect and prevent exploitation

Blueprint to Success:



AARP will spotlight promising practices financial institutions use to protect their customers from exploitation.

Partnering in Innovation:



AARP will partner with financial institutions to create innovative solutions to fight exploitation.

Notable Pioneers

First Financial of Texas Suncoast
Credit Union

Barclays UK

Lloyds of London

Bank of American Fork

Appeals to Customers

4 OF 5

Four of five older customers prefer establishing accounts at a bank with at least one exploitation-prevention service.

