

ALABAMA SECURITIES COMMISSION

Post Office Box 304700

Montgomery, Alabama 36130-4700

Telephone: (334) 242-2984 or 1-800-222-1253 Fax: (334) 242-0240

Email: asc@asc.alabama.gov Website: www.asc.alabama.gov

ALABAMA SECURITIES COMMISSION RECOGNIZES WORLD ELDER ABUSE AWARENESS DAY BY ASKING CITIZENS TO WATCH FOR SIGNS OF ELDER FINANCIAL EXPLOITATION

MONTGOMERY, ALABAMA (June 15, 2016) In recognition of World Elder Abuse Awareness Day on June 15, the Alabama Securities Commission (ASC) spotlights the importance of safeguarding Alabama's senior population by keeping a watchful eye for signs of elder financial exploitation and promptly reporting possible abuse to appropriate officials.

ASC conducts informative meetings throughout the year to senior Alabamians and professional caregivers to help protect seniors from financial abuse. The ASC is partnering with the Alabama Department of Senior Services, Area Agencies on Aging, the Better Business Bureau of North Alabama and other businesses to conduct six senior outreach initiatives in June 2016.

Elder financial abuse is rising with the rapid aging of the North American population, due in part to the amount of wealth seniors have accumulated throughout their careers and their increasing isolation.

“Many in our older population are vulnerable due to social isolation and distance from family, caregivers, and other support networks,” ASC Director, Joseph Borg, said. “The days of aging in communities surrounded by generations of family members are fading into the past. We need as many eyes and ears as possible listening and watching for signs of suspect elder financial exploitation.”

To help fight this problem, the ASC suggests watching for the following warning signs of suspicious behavior that may indicate potential elder financial exploitation:

- Has an elder moved away from existing relationships and toward new associations with other “friends” or strangers?
- Has a new person entered the elder's life and shown an excessive interest in the elder's finances or accounts?
- Are you unable to speak directly with the elder despite repeated attempts at contact?
- Does the elder display unexplained excitement over a financial windfall or prize check and reluctance to discuss details?

If these sound familiar, Borg recommends contacting the Alabama Securities Commission at **1-800-222-1253**. Other types of elder abuse should be reported to the Alabama Department of Human Resources (DHR) Adult Protective Services Adult Abuse Hotline, **1-800-458-7214** or to local authorities.

Contact information for all state and provincial securities regulators, as well as adult protective services agencies and other governmental resources, is available on the North American Securities Administrators Association's Serve Our Seniors website at serveourseniors.org.

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NASAA, of which the ASC is a member, is the oldest international organization devoted to investor protection. Its membership consists of the securities administrators in the 50 states, the District of Columbia, Puerto Rico, the U.S. Virgin Islands, the provinces and territories of Canada, and Mexico. www.nasaa.org.

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For further information contact Dan Lord, Education and Public Affairs Manager, 334-353-4858.

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