

Forum on Financial Experiences of Older Adults

July 17, 2013

Forum on Financial Experiences of Older Adults: Anne Wallace

ANNE WALLACE: We do see a number of victims of identity theft who are older Americans, and we know their age. We know the, because we have, when we help these individuals, we, you know, we know how old they are. So we see a number of victims who have experienced identity theft, and our member companies want to do the best possible job helping these individuals recover from this terrible experience, and so we provide a recovery service. That's one thing that I do. The other area is in consumer financial services, the whole issue of what is the experience of older Americans. How do they encounter fraud? Is it family members? Is it, you know, the random, the crooks? And, try to intervene. Try to protect our customers against fraud. I think it's so important that we view this very much as a community problem, which exactly, what exactly this program is doing today. There are many pieces to the puzzle. The family has to be more sensitive to the risks. So if you, you know, if you call your older mother, and you're getting funny answers, and, or maybe you have access to her, maybe you can see her account statements, and you're noticing suspicious transactions that, you know, family members I think have to feel comfortable having those conversations with their older relatives and friends. And, you know, there's, it's kind of a community of caring.