

For Immediate Release

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**FDIC and CFPB Collaborate to Develop a Spanish-language Tool  
for Older Adults to Prevent Financial Exploitation**

The Federal Deposit Insurance Corporation (FDIC) and Consumer Financial Protection Bureau (CFPB) today launched a Spanish-language version of Money Smart for Older Adults. This free financial resource tool is designed to help aid older adults (age 62 and older) and their caregivers prevent, identify and respond to elder financial exploitation, which affects millions of senior citizens each year, with only a fraction of incidents reported.

"We know that senior citizens are increasingly targeted for financial exploitation," said FDIC Chairman, Martin Gruenberg. "With nearly four million Spanish-speaking older adults across the country, this tool adds a new resource to help Spanish-speaking seniors prevent, respond to, and report abuse."

"We must do all we can to prevent financial exploitation of older Americans," said CFPB Director Richard Cordray. "By providing these resources in Spanish, we will be better able to educate and empower seniors to avoid becoming victims of financial abuse."

The Spanish-language version is the companion to the English-language program jointly developed last year by the two agencies. The instructor-led module includes practical information that can be put to use right away. It is designed to be delivered to older adults and their caregivers by representatives of financial institutions, adult protective service agencies, senior advocacy organizations, law enforcement and others that serve this population.

The module contains a participant/resource guide and PowerPoint slides in Spanish that can be downloaded free of charge from the FDIC website <https://www.fdic.gov/consumers/consumer/moneysmart/olderadult.html>. Hard copies of the participant/resource guide can be ordered through the CFPB website <http://promotions.usa.gov/cfpbpubs.html>.

Organizations that use the program to support older adults and their caregivers through technical assistance may be eligible to join the FDIC's Money Smart Alliance. For more information see the FDIC website <https://www.fdic.gov/consumers/consumer/moneysmart/members/>.

Since its inception in 2001, Money Smart has reached more than 3 million consumers. Research suggests that the instructor-led training of the Money Smart curriculum can positively influence how adults manage their finances.

**Media Contacts:**

CFPB           Maira Vahey       (202) 435-9151  
FDIC           Greg Hernandez   (202) 898-6993  
**FDIC: PR-82-2014**