



Commonwealth of Kentucky Public Protection Cabinet

Steve Beshear, Governor

Ambrose Wilson IV, Secretary

FOR IMMEDIATE RELEASE

Contact: Kelly May
502-782-9031 Direct
502-229-5068 Cell
kelly.may@ky.gov

Seniors Invited to Free Fraud Prevention Event

FRANKFORT, Ky. (April 20, 2015) – Bowling Green area seniors are invited to a free workshop to learn how to protect themselves from financial fraud and scams. Participants who register at <http://www.kfi.ky.gov/public/Pages/scam.aspx> or by calling 800-223-2579 will be provided with lunch, take-home materials and a chance to win door prizes. Topics include: cybercrime, mail fraud, reverse mortgages, identity theft, Medicare fraud and investment fraud.

“This is a wonderful opportunity for citizens in south central Kentucky to learn how to protect themselves in these tumultuous economic times,” said Gov. Steve Beshear. “I encourage seniors to take advantage of this free and unbiased information to help guard against financial fraud.”

WHO: Senior citizens in Bowling Green and surrounding areas
WHAT: Free workshop on fraud prevention
WHEN: Thursday, April 30, 2015
9 a.m. to 2 p.m.
WHERE: WKU Knicely Conference Center
2355 Nashville Road
Bowling Green, KY
HOW: Register now by calling 800-223-2579 or visit
<http://www.kfi.ky.gov/public/Pages/scam.aspx>

A recent survey found that one in five people over the age of 65 has been a victim of a financial swindle.¹ Another notes that people over age 50 participate in activities that are more likely to put themselves at risk.² Yet another study found that investment fraud victims are more financially literate - in other words, the more people know about money the more likely they may be to fall for scams.³

The Senior Scam Jam is designed to raise awareness about the techniques con artists use, so seniors can recognize the tactics and protect themselves from fraud. That's why the Department of Financial Institutions (DFI) has organized these free, public events with partners such as Kentucky AARP, the United States Postal Inspection Service, the Senior Medicare Patrol and the Attorney General's Office. This event is also co-sponsored by the Barren River Area

Development District, Barren River Elder Abuse Prevention Council and the WKU Center for Gerontology, who all wanted to bring this important information to citizens in the region.

“The financial exploitation of the elderly can be as devastating as physical abuse,” said Attorney General Jack Conway. “My office is committed to protecting and educating Kentucky’s senior citizens so they won’t become victims of financial fraud.”

DFI, <http://kfi.ky.gov>, is an agency in the Public Protection Cabinet. For more than 100 years it has supervised the financial services industry by examining, chartering, licensing and registering various financial institutions, securities firms and professionals operating in Kentucky. DFI’s mission is to serve Kentucky residents and protect their financial interests by maintaining a stable financial industry, continuing effective and efficient regulatory oversight, promoting consumer confidence and encouraging economic opportunities. Consumers can check with DFI before investing to verify if the investment opportunity is registered and if the seller is licensed, simply by calling 800-223-2579.

###

1. <http://www.investorprotection.org/ipt-activities/?fa=research> Investor Protection Trust survey conducted by Infogroup/ORC, released June 15, 2010
2. www.aarp.org/fraudvictimstudy AARP Foundation National Fraud Victim Study, March 2011
3. <http://www.saveandinvest.org/web/groups/foundation/@foundation/documents/foundation/p118422.pdf> “Off the Hook Again: Understanding Why the Elderly Are Victimized by Economic Fraud Crimes,” NASD Investor Education Foundation, WISE Senior Services and AARP Foundation, May 12, 2006