



Commonwealth of Kentucky Public Protection Cabinet

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FOR IMMEDIATE RELEASE

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DFI Focuses on Seniors During Older Americans Month *Educational Outreach Helps Prevent Elder Abuse and Exploitation*

FRANKFORT, Ky. (May 11, 2011) –In May, the Department of Financial Institutions is supporting Older Americans Month by offering educational outreach focused on helping Kentucky senior citizens avoid fraud and financial exploitation.

“DFI works year round to protect all Kentucky residents from financial fraud,” said DFI Commissioner Charles A. Vice. “Senior citizens in particular are vulnerable to investment fraud. Scam artists tend to go where the money is, and seniors have had a lifetime to save.”

DFI’s outreach for seniors includes the Senior Scam Jam series of events and the Elder Investment Fraud and Financial Exploitation (EIFFE) Prevention Program.

The EIFFE program centers on working with medical professionals and other adult service providers to detect cases in which seniors could be vulnerable to fraud. Kentucky has joined 22 other states, the District of Columbia and Puerto Rico to present this program. The program will train Kentucky medical professionals through continuing medical education (CME) courses to spot elderly patients who may be particularly vulnerable to financial abuse. Suspected investment fraud involving these at-risk patients will be referred to state securities regulators and/or to Adult Protective Services (APS) professionals.

DFI will co-present the first of several presentations to the medical and APS community on Friday, May 13, at the University of Kentucky. DFI’s Kelly May will join Dr. Nancy Stiles of the UK College of Medicine to present the CME session “Preventing Elder Investment Fraud: Assessing for Vulnerability to Financial Exploitation” during the Local Elder Abuse Coordinating

Councils conference for professionals from across the state who work in the area of elder abuse. The next presentation will be on June 14 with Dr. James O'Brien of the University of Louisville's Department of Family and Geriatric Medicine during the UK College of Public Health's Annual Summer Series on Aging, a three-day forum for professionals in geriatrics and gerontology, www.mc.uky.edu/aging/summerseries/summerseries.htm. For more information about Kentucky's part in the EIFFE Prevention Program and the national partners, visit www.kfi.ky.gov/newsroom/eiffe111710.htm.

DFI's Senior Scam Jam series of events includes free, public workshops to help seniors learn to protect themselves from investment fraud and other scams. The next event is Thursday, May 19, in Richmond at the Madison County Cooperative Extension Service. The day-long workshop includes lunch, but participants must register in advance by calling 800-223-2579. For more information on the Senior Scam Jam series, visit www.kfi.ky.gov/public/scam.htm.

Both the Senior Scam Jam series and the EIFFE Prevention Program in Kentucky are funded by grants from the Investor Protection Trust (IPT). The IPT is a nonprofit organization devoted to investor education. Since 1993, the IPT has worked with the states to provide the independent, objective investor education needed by all Americans to make informed investment decisions. www.investorprotection.org

Before investing, check with DFI, Kentucky's state securities regulator, to verify if the investment opportunity is registered and if the seller is licensed. Call 800-223-2579 or visit www.kfi.ky.gov/public/invest.htm.

DFI is an agency of the Public Protection Cabinet. It supervises 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. DFI is committed to providing financial education and promoting awareness about the importance of saving, investing and making wise personal financial decisions.

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