

**CENTS Program**

1200 5th Avenue – Suite 600

Seattle, WA. 98101

**206-267-7017**

[www.centsprogram.org](http://www.centsprogram.org)



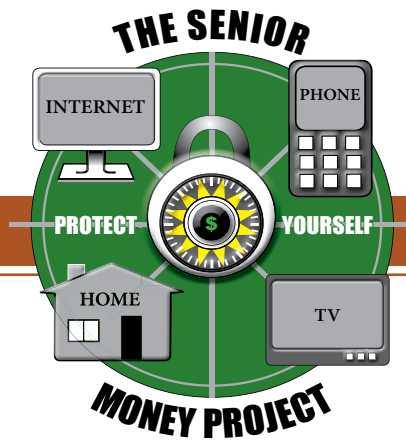
Consumer Education And Training Services

Consumer Education and Training Service (CENTS)

COMMON GROUND MEETING  
Washington Attorney General's Office  
Tuesday, November 18, 2014  
ELDER ABUSE  
Tony Leahy, CENTS

1. The epidemic of elder abuse
2. Senior Money: the project
3. Common Scams
4. Scammer tactics
5. Senior Money video sample

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*cents*

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Consumer Education and Training Services

**PRESS**

**RELEASE**

Consumer Education and Training Service (CENTS)  
For Immediate release

**March 10, 2014**

**No Joke: CENTS and Washington State Attorney General Bob Ferguson launch project on April Fool's Day.**

SEATTLE – The first day of April is commonly known as April Fool's Day, a day where mostly light-hearted pranks take center stage. Washington State Attorney General Bob Ferguson and CENTS, a non-profit organization, are using April 1<sup>st</sup> to bring attention to a more sinister and serious epidemic that takes place every day, all year round: the fleecing of unsuspecting senior citizens. The statistics are staggering:

- Senior citizens and the elderly are swindled out of nearly \$3 billion a year.
- That's likely only the tip of the iceberg, as only 1 in 44 cases are reported.

CENTS created the *Senior Money Project* in response to this troubling trend. The educational financial program for senior citizens includes a 90 minute DVD and companion website, funded by grants from the Western District of Washington Bench and Bar Fund and the American College of Bankruptcy, respectively. In the video, Attorney General Ferguson cautions viewers to "take the time to make an informed decision." The video and website will show seniors how to do this, says the team behind the video.

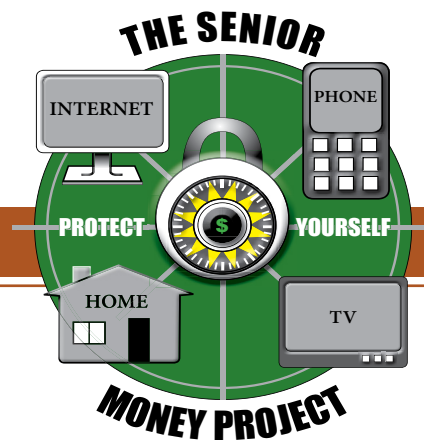
"We want senior citizens to know there is an abundance of scams, fraud, and bad deals designed to relieve them of their money," says Tony Leahy, Executive Director of CENTS. "And it can happen to anyone," adds Mr. Leahy.

**CENTS** (Consumer Education and Training Services) is a nonprofit co-founded by Federal Bankruptcy Judge Karen A. Overstreet and Seattle bankruptcy professionals. The organization's mission is to teach individuals how to make informed decisions and it provides programs for a range of audiences from students to the elderly. The *Senior Money Project* is the culmination of collaboration among a team of judges, financial professionals, government agency representatives, and consumer attorneys. The project will launch on April 1<sup>st</sup> at Central Cinemas in Seattle and culminate in a statewide outreach effort.

"Learning how to protect your money has become a vital life skill for older Americans," says Judge Overstreet. "Unfortunately, we are seeing increasing numbers of senior citizens in the bankruptcy system, both as creditors and debtors, as victims of financial scams or saddled with costly high interest loans, evidence of the need for more financial education aimed at this vulnerable population."

For more information or to bring the project to your area, please contact Tony Leahy, CENTS Executive Director, at (206) 267-7017 or [tony@centsprogram.org](mailto:tony@centsprogram.org). Please see the website at [www.seniormoneyproject.org](http://www.seniormoneyproject.org).

## PROJECT VIDEO



## RESOURCE LIST

Below, are a list of the various resources seen on the three videos concerning reverse mortgages, scams, identity theft, and estate planning.

There are many more resources listed on the project website. Please go to

[www.seniormoneyproject.org](http://www.seniormoneyproject.org)

to watch the videos and/or see more resources.

Remember to *think* before you *ink!*

### SECTION I

#### REVERSE MORTGAGES

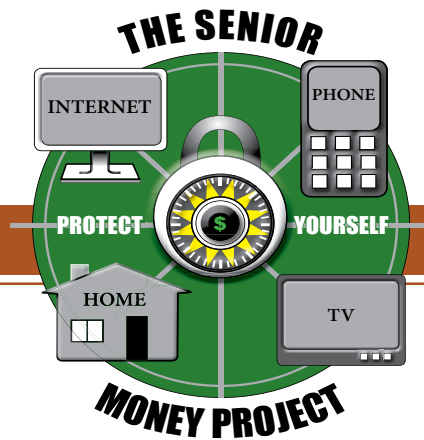
- If you suspect someone involved in your loan transaction is breaking the law, let your housing counselor, lender, or loan servicer know. Then file a complaint with the Consumer Financial Protection Bureau, [www.consumerfinance.gov/complaint/](http://www.consumerfinance.gov/complaint/), and the Attorney General's Office, whose phone number is **1-800-552-4636** and website is <http://atg.wa.gov/>.
- For more information on reverse mortgages, see our website, [www.seniormoneyproject.org](http://www.seniormoneyproject.org).

### SECTION II

#### SCAMS

- Additional scams are covered on our website, [www.seniormoneyproject.org](http://www.seniormoneyproject.org).
- Learn more about scams, including common investment and moneymaking schemes and tips to consider before investing, at the Federal Trade Commission's website, [www.consumer.ftc.gov/articles/0021-investing-online](http://www.consumer.ftc.gov/articles/0021-investing-online).
- *Outsmarting the Scam Artists: How to Protect Yourself From the Most Clever Cons*, by Doug Shadel, is a helpful book with tips to protect you from future scams.
- You can find a reputable precious metals dealer at [www.money.org](http://www.money.org).
- Visit the U.S. Commodity Futures Trading Commission's home page, [www.cftc.gov/](http://www.cftc.gov/), to learn more about precious metal investments.
- To stop receiving prescreened offers of credit and insurance, call the toll free number **1-888-567-8688** or visit [www.optoutprescreen.com](http://www.optoutprescreen.com).
- To reduce the number of telemarketing calls you get, register your phone number(s) with the Federal Trade Commission's National Do Not Call Registry by calling **1-888-382-1222** or visit [www.donotcall.gov](http://www.donotcall.gov). Registration is free and permanent.

## PROJECT VIDEO



## RESOURCE LIST

(Continued from front)

- To opt out of receiving unsolicited commercial mail from many national companies for up to five years, register with the Direct Marketing Association's Mail Preference Service, [www.dmchoice.org/](http://www.dmchoice.org/).
- For more information about investment fraud, watch "Tricks of the Trade," which is available at [www.saveandinvest.org](http://www.saveandinvest.org).
- If you suspect you've been scammed, file a complaint with the Federal Trade Commission at [www.ftccomplaintassistant.gov/](http://www.ftccomplaintassistant.gov/) or **1-877-FTC-HELP (877-382-4357.)**

### SECTION III

#### IDENTITY THEFT

- To order your free credit report, call **1-877-322-8228** or visit [www.annualcreditreport.com](http://www.annualcreditreport.com).
- For more information concerning what to do if you lose your personal information, visit our website, [www.seniormoneyproject.org](http://www.seniormoneyproject.org).
- To reduce the number of telemarketing calls you get, register your phone number(s) with the Federal Trade Commission's National Do Not Call Registry by calling **1-888-382-1222** or visit [www.donotcall.gov](http://www.donotcall.gov). Registration is free and permanent.
- Call **1-888-5-OPT-OUT (567-8688)** to stop the credit bureaus from selling your name and it takes you off lists for two years. (Please note, you will be asked to provide your social security number, which the consumer reporting companies need to match your files.)

### SECTION III

#### ESTATE PLANNING

- Consumer Reports' January 2013 article, "Protecting Mom & Dad's Money," outlines what to do when you suspect financial abuse and is available at [www.consumerreports.org/cro/magazine/2013/01/protecting-mom-dad-s-money/index.htm](http://www.consumerreports.org/cro/magazine/2013/01/protecting-mom-dad-s-money/index.htm).
- For more information on estate planning, see our website, [www.seniormoneyproject.org](http://www.seniormoneyproject.org).

Again, there are many more resources listed on the project website. Please go to [www.seniormoneyproject.org](http://www.seniormoneyproject.org) to watch the videos and/or see more resources.

Remember to **think** before you **ink!**