

Age-Friendly Banking Campaign Guidebook

Overview

Age-Friendly Banking has emerged as a major new strategy for improving the financial, mental, and physical wellbeing of economically vulnerable older adults. The National Community Reinvestment Coalition (NCRC) created National Neighbors Silver in 2010 to improve the financial security and literacy of economically vulnerable older adults. National Neighbors Silver has taken the lead in developing and launching the concept of Age-Friendly Banking. Through this work, financial institutions, federal regulators, aging networks, law enforcement, and community-based organizations have recently begun making Age-Friendly Banking a major priority. One of National Neighbors Silver's core strategies has been to support and grow local Age-Friendly Banking campaigns that directly serve and benefit low- and moderate-income older adults.

RESOURCES:

Article: [Safe Banking for Seniors \(ShelterForce\)](#)

White Paper: [What Can We Do to Help? Adopting Age-Friendly Banking to Improve Financial Well-Being for Older Adults](#)

Blog: [AIA Blog: Age-Friendly Banking](#)

Age-Friendly Banking is vitally important for our nation's growing older adult population. The population age 65 and over numbered 46.2 million in 2014, an increase of 10 million since 2004, and is projected to reach 98 million by 2060. Moreover, these older adults are often economically and physically vulnerable due to reliance on government benefits, high likelihood of falling victim to financial abuse, and living alone. About 29% (13.3 million) of noninstitutionalized older adults live alone (9.2 million women and 4.1 million men) and almost half of older women (46%) age 75 and older live alone. Furthermore, Social Security constituted 90% or more of the income received by 35% of beneficiaries in 2013 (21% of married couples and 46% of non-married beneficiaries), contributing to the 14% poverty rate for older adults in 2014. Older adults' economic vulnerability is exacerbated by the fact that in 2015 just 8.8 million (18.9%) Americans age 65 and over were in the labor force. Retaining wealth is fundamentally important for older adults' financial health. Older adults' wealth also affects the health of future generations, as evidenced by the 500,000+ grandparents age 65 or over in 2014 who had the primary care responsibility for grandchildren. An Age-Friendly Banking campaign constitutes a major step towards revitalizing your community and allowing older adults to not only age in their communities but also thrive.

National Neighbors Silver's primary audience for Age-Friendly Banking is NCRC's diverse membership of community-based organizations. National Neighbors Silver has worked with an array of community-based organizations from community organizing, housing counseling, and financial education organizations, to affordable housing developers, to membership-based coalitions. In addition, National Neighbors Silver has partnered with national financial institutions, regional and community institutions, banking associations, federal banking regulators, aging and disability organizations, adult protective services (APS) organizations, public health leaders, and technology firms.

RESOURCES:

Flyer: [About National Neighbors Silver \[PDF\]](#)

Flyer: [About National Neighbors Silver \(Spanish\) \[PDF\]](#)

NCRC has funded a number of local Age-Friendly Banking campaigns through the generous support of the Harry and Jeanette Weinberg Foundation, Retirement Research Foundation, the Rose Foundation for Communities and the Environment, and The Atlantic Philanthropies. Additionally, through funding from JPMorgan Chase & Co., we have learned a great deal from partnerships, pilots, and discussions with local organizations, older adults and financial institutions. NCRC wants to share this information with a broader audience with the goal of creating additional Age-Friendly Banking campaigns that benefit low- and moderate-income older adults.

RESOURCES:

[Weinberg Report Overview \[PDF\]](#)

Age-Friendly Banking Grantee Profiles:

- [Bettye Belford \[PDF\]](#)
- [Dwight Roberson \[PDF\]](#)
- [Linda Branson \[PDF\]](#)