



# Age-Friendly Banking Toolkit



## About NCRC

NCRC and its grassroots member organizations create opportunities for people to build wealth. We work with community leaders, policymakers and financial institutions to champion fairness in banking, housing and business development.

Our members include community reinvestment organizations, community development corporations, local and state government agencies, faith-based institutions, community organizing and civil rights groups, minority and women-owned business associations, and social service providers from across the nation.

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## Introduction

Gloria Fitzgerald, a 72-year-old resident living in a HUD-subsidized housing development in rural Red Bluff, California, walked into the community room at her apartment complex, passed the padded rockers, artificial plants, and Fourth of July decorations, and took a seat at a folding table in front of a vending machine. To her left sat two representatives from a local bank branch, dressed in business suits and holding leather brief cases.

Gloria had invited the bank representatives to discuss how financial institutions could better protect low-income residents from identity theft and fraud, assist older adults with budgeting, and provide necessary and appropriate services, products, and protections. She opened the meeting by describing the experiences of older adults like herself who feel “squeezed out of the middle class.” Then she shared her own story of struggling with homelessness, becoming dependent on cash advance loans, and barely scraping by each month through sharing resources with friends.

As Gloria spoke, the bank representatives listened carefully, jotted down notes, and interjected with thoughtful questions and sympathetic anecdotes. Then they asked the precise question Gloria had been waiting years to hear, “What can we do to help?”

— Excerpt from *What Can We Do to Help? Adopting Age-Friendly Banking to Improve Financial Well-being for Older Adults*

## Age-Friendly Banking Toolkit

### How to Use This Toolkit

This toolkit has been designed to help you get started on launching your own local Age-Friendly Banking campaign to provide older adults with the focused products, services and protections that will enable them to thrive. Within the toolkit are various resources and sections that pertain to the steps necessary to conduct such a campaign. Some of the resources in the guidebook are hosted by National Neighbors Silver and are readily available upon request to NCRC members. Other resources are directly included or linked to in the toolkit for your convenience. An effective way to navigate this toolkit is to use it as a general guide that will allow you to craft your own Age-Friendly Banking platform and decide what goals are central to your campaign. The toolkit is split into two parts: “Building the Foundation” and “Steps to an Age-Friendly Banking Campaign.”

# 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 \[PDF\]](#)

# Age-Friendly Banking 101

Age-Friendly Banking is centered on providing effective and tailored financial products, services, and protections specifically for low- and moderate-income older adults. Economically vulnerable older adults deserve quality products and services from financial institutions that are less costly and protect their assets. Financial institutions have a responsibility as well as a distinct opportunity to better serve the nation's growing older adult population, which is their largest customer base. Keeping older adults independent and healthy in their communities benefits everyone and saves federal, state, and local governments money.

There are six primary components to Age-Friendly Banking: protecting older adults from financial abuse and fraud; customizing financial products and services to older adults' needs; expanding affordable financial management; guaranteeing access to critical income supports; facilitating aging in the community; and improving the accessibility of banking for those with restricted mobility or living alone in remote areas.

## **RESOURCES:**

Factsheet: [Age-Friendly Banking \[PDF\]](#)

White Paper: [A New Dawn: Age-Friendly Banking](#)

Factsheet: [Why Age-Friendly Banking \[PDF\]](#)

Older adults require specialized banking tools to help them avoid financial exploitation and abuse by their caregivers and fraudsters. The most conservative estimate for older adult losses to fraud is \$2.9 billion per year, but it ranges up to \$30.9 billion. Financial institutions and organizations dedicated to Age-Friendly Banking provide a number of tools, services, and trainings for older adults, their caregivers, and the general public. Some are free and others are paid services, but each has a unique role to play in improving older adults' financial wellbeing.

## Building Blocks to a Successful Campaign

Each Age-Friendly Banking campaign requires a strong foundation of committed members with the time and ability to make impactful changes. This foundation is primarily built upon a partnership model approach, but the following elements are also critical to building that foundation.

1. **Lead community partner**—All great initiatives need a great leader. As you launch your Age-Friendly Banking campaign, there needs to be a lead community entity that takes responsibility for managing the process and ensuring outcomes. This executive leadership is needed to form goals, coordinate planning, overcome common issues and generally hold members accountable and effective as you move through the various steps of the campaign. Leadership of the Age-Friendly Banking campaign can be a partnership between two or more entities, though any more than three to four partners may become too cumbersome to be efficient. In some cases, the two community entities consist of a bank or financial institution and a local community-based partner working in the field of aging. If a financial institution is a partner as well as a funder in the endeavor, technical assistance from National Neighbors Silver may be useful to navigate the relationship, collective vision and asks the community-based organization may have.
2. **Older Adults**—Older adult involvement is critical to the success of an Age-Friendly Banking campaign. They should become the community's champions of Age-Friendly Banking and the outspoken advocates for the campaign. Older adults in your community must be interested and engaged in their own financial wellbeing to the point at which they would be active members in such a campaign. Their roles, as volunteers or liaisons of your community-based organizations, can include leading the campaigns, engaging and encouraging other older adults to participate, educating financial institutions, providing outreach to other older adults and participating in bank-sponsored events.

### RESOURCES:

Webinar Recording: [Recruiting and Developing Senior Leaders](#)

PowerPoint Slides: [Recruiting and Developing Senior Leaders \[PDF\]](#)

3. **Diversified Oversight Committee**—The lead organization should form an oversight committee composed of key stakeholders, including financial institutions and older adults. The lead partner should staff and manage the Age-Friendly Banking task force. Ideally, the oversight committee will be composed of community-based organizations, financial institutions, older adults, the public sector, regulators and administrators, aging networks, public health professionals, and law enforcement.



- a. California Coalition for Rural Housing's statewide task force model: The California Coalition for Rural Housing (CCRH) launched an Age-Friendly Banking task force for the Greater Sacramento area in 2015. Their task force includes representatives from local and national banks, the Federal Deposit Insurance Corporation (FDIC), the San Francisco Federal Reserve Board, several aging-focused nonprofits, municipal governments, and older adults. The task force includes special presentations from leaders in the field, connecting Age-Friendly Banking to the Community Reinvestment Act (CRA), and other Age-Friendly Banking items.
- b. D.C. Age-Friendly Banking task force: While not an Age-Friendly Banking example, the D.C. Age-Friendly task force is tasked with ensuring that the District of Columbia transforms into an Age-Friendly city by 2017, including enhancements in the areas of older adult fraud abuse and prevention. With over 20 participants, the group is diverse enough to tackle multiple issues within aging. Regarding elder abuse, the task force determined four goals for the District of Columbia to pursue. The process has included gathering opinions and feedback, releasing a strategic plan, and a sustainability plan.

The lead oversight committee, or Age-Friendly Banking task force, should be well versed in Age-Friendly Banking. Members should understand the concept, the principles, and practical applications.

#### **RESOURCES:**

Factsheet: [Preventing Financial Fraud and Abuse Against Older Adults](#)

White Paper: [A New Dawn: Age-Friendly Banking \[PDF\]](#)

White Paper: [Empowering Financial Services Providers to Help \[PDF\]](#)

Tool: [Age-Friendly Banking Definitions \[PDF\]](#)

Factsheet: [Age-Friendly Banking \[PDF\]](#)

PowerPoint Presentation: [What is Age-Friendly Banking? \[PDF\]](#)

4. **Dedicated Staff**—An effective Age-Friendly Banking campaign requires dedicated staffing. It needs a minimum of one to 1.5 full time employees or an equivalent combination of staffing. At Northwest Side Housing Center in Chicago, IL, the Age-Friendly Banking initiative is led by an individual in a part-time position, but there are others at the organization providing time and support. Most of the resources come from programs and fundraising of the community partners. Senior leadership needs to be actively involved since they demonstrate leadership, credibility and influence on many fronts of the campaign.

5. **Research**—Your organization(s) must be fully immersed in the concept and definitions of Age-Friendly Banking and understand the Age-Friendly Banking products, services, and protections. Additionally, local Age-Friendly Banking campaigns need to be able to make data-based demographic and business cases to banks that demonstrate not only that the local older adult population is increasingly vulnerable, but also that it is economically worthwhile to institute Age-Friendly Banking policies. The campaign needs to understand and utilize local demographic data, not just national data. The local campaigns can draw from national data (see “Resources” below), but will also need local data.

The primary focus of your local research should be determining your community’s attitudes and preferences towards what they need or want in regards to Age-Friendly Banking policies. Demographic information, such as the distribution of sex, age, income, wealth, homeownership, disability, race, ethnicity, religion, the number of bank branches, and what banks operate in the area, can all be accessed online. The combination of local and population data will help you to better understand your unique community needs, goals, and options. Each campaign will be individualized given your unique location, and a thorough knowledge of the composition of your community will help you further tailor your campaign to make it as effective as possible.

**RESOURCES:**

Tool: [Sample Demographic Case \[PDF\]](#)

Tool: [Sample Survey Older Adult Age-Friendly Banking Survey \[PDF\]](#)

Video: [Kris Harsh of Empowering and Strengthening Ohio’s People on its Age-Friendly Banking Community Assessment](#)

6. **Communication**—Regular communication between the lead community partner and the oversight committee is key. This should consist of progress updates, flyers, newsletters, social media, and storytelling that personalize the impact and success of this initiative. Additionally, consider creating a public website detailing your efforts to make Age-Friendly Banking a reality in your community, including information for news outlets. The launch of your campaign would make for an excellent press release to help get the word out.

**RESOURCES:**

Tool: [Age-Friendly Banking Website Design Guide \[PDF\]](#)

Tool: [Age-Friendly Banking Social Media Guide \[PDF\]](#)

PowerPoint Presentation: [Story Collection \[PDF\]](#)

[Video and Storytelling Resources \[PDF\]](#)

Tool: [Video Consent Cheat Sheet \[PDF\]](#)

Tool: [Writing a Synopsis \[PDF\]](#)

Tool: [Writing an Outline \[PDF\]](#)

Tool: [Written Consent Form \[PDF\]](#)

- 7. Convenings or Forums**—*Fleeced: Speaking Out Against Senior Financial Abuse* is a documentary film from NCRC focused on financial exploitation of older adults. The film can be used as a resource to gather or convene interested people and stakeholders. Film screenings, forums and other community events drawing older adults and experts in the aging field are examples of convenings that should occur on a quarterly or biannual basis. The purpose of these convenings is to expand the discussion around Age-Friendly Banking, to bring new individuals and organizations into the campaign, to engage stakeholders, to sustain momentum with banks and financial institutions to move toward Age-Friendly Banking, and to draw older adult traffic to the banks or, conversely, to bring the banks to the older adults. Participants should include older adults, experts in the aging field, banks and financial institution representatives, housing and community development practitioners, social services providers, local government, and others involved in the economic security of older adults at the local level. Their roles may vary, but each participant should contribute to moving Age-Friendly Banking forward, either through conversations with banks on enhanced products and services, through collaboration to provide benefit screens at banks, or through other related direct services or leadership around the local campaign.

Age-Friendly Banking Roundtables hosted by district Federal Reserve Banks are emerging as another excellent strategy to develop knowledge and practice in Age-Friendly Banking. NCRC has already convened four roundtables in collaboration with district Federal Reserve Banks.

#### **RESOURCES:**

Film: [Fleeced: Speaking Out Against Senior Financial Abuse \(Including Discussion Guide and Screening Tips\)](#)

Toolkit: [Age-Friendly Banking Roundtable Toolkit](#)

Video: [Sonia Aery of the California Coalition for Rural Housing on Roundtables](#)

Sample Roundtable Agenda: [Federal Reserve Bank of Philadelphia \[PDF\]](#)

Sample Roundtable Agenda: [Federal Reserve Bank of Richmond \[PDF\]](#)

8. **Resources**—Financial and volunteer resources are likely available to help you establish and grow your Age-Friendly Banking campaign. While organizational commitment to any campaign involves an allocation of staff, resources come in various forms. Volunteers are a valuable resource. Funding for your campaign may be necessary to sustain the momentum and achieve change. Look to Age-Friendly Banking steering committee or task force members for any financial support they may be able to provide, including financial institutions. Local foundations, of course, often provide needed resources. Beyond the steering committee, banks and financial institutions may be able to provide support. For example, if you have identified a particular bank to partner with on Age-Friendly Banking initiatives, considering asking that bank to support specific initiatives via funding.

**RESOURCES:**

Recording: [Roz Quarto on Empowering and Strengthening Ohio's People's Senior Property Tax Loan Program](#)

Webinar: [Northwest Side Housing Center's Senior Ambassador Program](#)

9. **Products, Services and Protections**—Each community is unique, and therefore has unique needs. Which products, services, and protections are best for your community depends on many factors, most of which you will discover while establishing your local Age-Friendly Banking campaign. After reviewing the “Age-Friendly Banking Products, Services and Protections” document, use the “Age-Friendly Banking Work Planning Worksheet” to determine the best products, services and protections worth pursuing in your Age-Friendly Banking campaign.

Each of the Age-Friendly Banking-related products, services, or protections works to further at least one of the six primary components to Age-Friendly Banking. Examples of relevant products, services, or protections are provided below for each of the six Age-Friendly Banking core competencies. Moreover, examples of previous and ongoing Age-Friendly Banking campaigns are also provided below. Please see the “Age-Friendly Banking Products, Services, and Protections” document for more details about each product, service, or protection.

1. Protecting older adults from financial abuse and fraud.
  - a. EverSafe
  - b. Senior\$afe
  - c. Bank of American Fork “View-Only” Accounts.
2. Customizing financial products and services to older adult needs.
  - a. True Link
  - b. Financial Gerontology training
  - c. FDIC Model Safe Bank Account

3. Expanding affordable financial management.
  - a. Bank On 2.0
  - b. Delaware \$tand By Me Financial Coaching Initiative
4. Guaranteeing access to critical income supports.
  - a. Empowering and Strengthening Ohio's People (ESOP) partnership with Ohio Benefit Banks
  - b. Determine eligibility for social insurance programs and tax incentives such as the Low Income Home Energy Assistance Program (LIHEAP), SNAP, Medicaid, or dependent (grand) child tax exemption.
  - c. National Council on Aging (NCOA) Benefits Checkup and Economic Checkup
5. Facilitating aging in the community.
  - a. Department of the Treasury Community Development Financial Institution (CDFI) Fund
  - b. ESOP Senior Property Tax Loan Programs
6. Improving the accessibility of banking for those with restricted mobility or living alone in remote areas.
  - a. People's United Bank
  - b. VictimConnect

**RESOURCES:**

Report: [Age-Friendly Banking Products, Services and Protections \[PDF\]](#)

## Examples of Age-Friendly Banking Campaigns

National Neighbors Silver has actively worked since 2013 to support local Age-Friendly Banking campaigns launched by community-based organizations in partnership with financial institutions and other community and aging organizations. National Neighbors Silver developed a competitive application process that leads to strong candidates for Age-Friendly Banking local campaigns. Utilizing funding from both Atlantic Philanthropies Foundation and the Harry and Jeanette Weinberg Foundation, National Neighbors Silver awarded funding to community partners to establish local Age-Friendly Banking campaigns. National Neighbors Silver has provided a mixture of financial and technical support, and each of the sites achieved impressive outcomes in offering Age-Friendly Banking products, services, and protections for low- and moderate-income older adults. Now that we have experience with local Age-Friendly Banking campaigns, National Neighbors Silver is expanding our technical outreach, and the Age-Friendly Banking toolkit represents the best effort to capture the knowledge, expertise, and challenges that the local Age-Friendly Banking campaigns faced over the past several years. The Age-Friendly Banking toolkit and case examples will be a primer in supporting the growth of local Age-Friendly Banking campaigns.

Age-Friendly Banking initiatives across the nation are already in progress and finding success. Please review these example initiatives to improve your understanding of what a campaign can look like.

### Northwest Side Housing Center, Chicago, IL

Northwest Side Housing Center (NWSHC) is leading the fight for access to Age-Friendly Banking in the Chicago area. They partnered with First Midwest Bank to pioneer the Senior Ambassador program, which provides financial coaching and advice to older adults and their caregivers at one of First Midwest Bank's branch locations. By helping older adults, their families, and banks to recognize the signs of financial abuse, NWSHC's initiative helps to prevent fraud from various angles.

NWSHC partnered with First Midwest Bank to offer their Senior Ambassador Program on the third of the month. Tailoring the day's activities, offerings, and committing to providing a Senior Ambassador, First Midwest Bank's pilot program encouraged Liberty Bank to pilot a similar program with NWSHC's help beginning in early 2016.

NWSHC provided financial coaching services to low- and moderate-income older adults. NWSHC's financial coaches work with older adults in both workshop and individual one-on-one sessions, and at special financial literacy education bingo games aimed to enhance financial knowledge. They cover the importance of credit, how to budget and how to navigate through different services available to those who are 55 and older, such as benefits checkups and

maximizing their Social Security benefits. Financial coaches also work with low- and moderate-income older adults clients to make sure they meet their financial goals in individual sessions.

**RESOURCES:**

Webinar Recording: [Northwest Side Housing Center Senior Ambassador Program](#)

Profile: [Northwest Side Housing Center Older Adult Profile \[PDF\]](#)

## Empowering and Strengthening Ohio's People, Cleveland, OH

Empowering and Strengthening Ohio's People (ESOP) works to ensure older adults are able to age in community. Often, older adults face foreclosure on their homes due to a combination of financial fraud, limited income supports, and general inability to fulfill tax obligations. ESOP helps older adults to restructure their debts and remedy their housing delinquency through both financial counseling and access to low-rate credit, a product that is especially needed by low- and moderate-income individuals. ESOP also works in conjunction with the Consumer Financial Protection Agency (CFPB) and JPMorgan Chase to provide the Money Smart for Older Adults program, developed by the FDIC, to older adults. The Money Smart program focuses on financial education and the prevention of fraud against older adults, and is particularly beneficial to low- and moderate-income communities. ESOP's Small Tax Delinquency Loan Program impacted the lives of 20 older adults during the grant period. ESOP made 20 loans for a total of \$82,837.66. The average savings per person who received a loan was \$225 per month. ESOP also filed 566 tax returns for older adults.

**RESOURCES:**

Recording: [Interview with Roz Quarto from ESOP](#)

Profile: [ESOP Older Adult Profile \[PDF\]](#)

## California Coalition for Rural Housing, California

The California Coalition for Rural Housing (CCRH) laid the foundation for future Age-Friendly Banking campaigns by conducting focus groups on what products and services low- and moderate-income older adults wanted from financial institutions. CCRH also partnered with JPMorgan Chase, the San Francisco Federal Reserve Bank, and NCRC to host the first two Age-Friendly Banking Roundtables in San Francisco and Los Angeles. These events brought together stakeholders and organizations interested in ending older adult financial abuse and improving the economic stability of low- and moderate-income older adults. Moreover, following the roundtables CCRH took the lead in a statewide Age-Friendly Banking task force. Contributions and initiatives such as the ones carried out by CCRH improve not only the wellbeing of their communities, but older adult communities across the nation.

CCRH created a Benefits Check Up campaign in partnership with the National Council on Aging (NCOA). CCRH trained over 50 Resident Services Coordinators working with older adults on how to use the tool, leveraging their partnership with the NCOA to do so. Seventeen of those coordinators conducted Benefits Check Ups following the training. This resulted in direct benefits; for example, direct assistance with dental costs, connection to energy savings program, and enrollment in SNAP food assistance.

California Coalition for Rural Housing borrowed heavily from the FDIC/CFPB Money Smart for Older Adults curriculum, but customized the resource to meet the needs of the local community, including greater focus on consumer protection and predatory lending and several screenings of NCRC's Emmy award-winning documentary film *Fleeced: Speaking Out Against Senior Financial Abuse*.

## Clarifi, Pennsylvania, New Jersey and Delaware

Clarifi provides financial education and coaching to older adults in the Pennsylvania, New Jersey, and Delaware areas through their Financial Smarts for Seniors program. The program includes one-on-one counseling on a variety of topics including money management, improving and preserving credit, ID theft and scams, Social Security, and reverse mortgages. There are also many different workshops on a wide variety of topics being offered, such as money management and budget, wise use of credit, loan smarts, and others. There is recognition among Clarifi that financial literacy is not obtained from a one-off experience, and Clarifi is dedicated to creating a continuous service that works over time. This diverse commitment to financial literacy and wellbeing helps older adults to not only avoid fraud and abuse, but also to improve their financial health.

### RESOURCES:

Brochure: [Financial Smarts for Seniors](#)

Profile: [Clarifi Older Adult Profile \[PDF\]](#)

## Maryland Consumer Rights Coalition, Baltimore, MD

Maryland Consumer Rights Coalition (MCRC) works to improve the financial wellbeing of older adults through the Securing Older Adult Resources (SOAR) program. SOAR lobbies banks and government entities to create banking products, services and trainings that facilitate aging with dignity, while also educating older adults on financial issues and connecting them to local non-profits providing legal services, housing counseling, benefits and economic checkups, and more. MCRC is partnering with Baltimore City's Department of Aging, legal service providers, housing counselors, financial literacy experts, health practitioners, and financial institutions



for half-day events to provide older adults with a one-stop shop for an economic, legal, and physical checkup. Age-Friendly Banking campaigns like MCRC's SOAR work to support every facet of older adults' wellbeing.

SOAR houses MCRC's Age-Friendly Banking work. MCRC hosted SOAR symposiums senior centers across Baltimore and tabled at partner organization events. Through this outreach, MCRC educated 386 older adults about Age-Friendly Banking and which banks have the best accounts for older adults. These older adults were connected to housing counseling services, legal services, nutrition services, Housing Upgrades to Benefit Seniors (HUBS, a local program), benefit check ups and economic check ups. The series of SOAR symposiums relied heavily on the support of our partner organizations, including community organizations, senior centers, and financial institutions. Community organizations provided the direct services that are essential for the financial wellbeing of older adults. Senior centers provided both the physical space for symposiums and did outreach to their members. Financial institutions supported the symposiums by providing lunch and prizes for bingo. They also gave presentations on how older adults can protect themselves from financial fraud and abuse.

MCRC educated direct service providers about Age-Friendly Banking and connected them to the "Community Impact Report on Baltimore-area Banks' Senior Services." The direct service providers educated include the directors of senior centers in Baltimore City, housing counselors at partner organizations, HUBS social workers, and the outreach coordinator for Project Household, a legal services project targeting older adults in Baltimore City. The Age-Friendly Banking materials provided by NCRC, as well as those developed by MCRC with assistance from NCRC, were invaluable. Many service providers shared horror stories from clients who were being taken advantage of by banks or who weren't able to stay in their homes for financial reasons. The Age-Friendly Banking materials helped to pull these stories together into a shared framework that is now the basis for creating solutions.

MCRC has developed partnerships with financial institutions, including Wells Fargo and BB&T, and regulators, including the FDIC and the CFPB. Through these partnerships, MCRC has obtained a commitment from both Wells Fargo and BB&T to explore bringing Age-Friendly Banking projects. In January 2016, MCRC will be convening the state's first Age-Friendly Banking Roundtable in partnership with the regulators and the Maryland Bankers Association.

**RESOURCES:**

Report: [SOAR Report Cards](#)

Video: [Marceline White of the Maryland Consumer Rights Coalition on Age-Friendly Banking Project](#)

Profile: [Maryland Consumer Rights Coalition Older Adult Profile \[PDF\]](#)

## Steps of an Age-Friendly Banking Campaign

1. Engage Older Adults–Ask and listen to the older adults of your community. What are their banking needs? What are their economic security concerns? What do they need or want out of their local bank? Conduct an Age-Friendly Banking Roundtable series across the community, targeting areas and locations that older adults frequent. Create an Age-Friendly Banking survey aimed at older adults and administer it anonymously or confidentially, with reporting done aggregately. Host listening sessions and/or focus groups in senior centers and other places. What other ways can you better understand the Age-Friendly Banking needs and preferences of your local older adult population?

### RESOURCES:

Tool: [National Neighbors Silver Age-Friendly Banking Roundtable Toolkit](#)

Tool: [Sample Survey Older Adult Age-Friendly Banking Survey \[PDF\]](#)

2. Assess Data–Complete a demographic profile of the older adult population in your community, including an economic profile. How does your community’s older adult population compare to the county, region, state and nation overall? Data gathered should include the percentage of the older adult population, race, sex, and poverty levels, and other demographic information. Conduct research on the number of banks serving older adults and determine the geographic dispersion of banks to economically insecure older adults. Consider creating a banking report card that assesses a financial institution’s level of commitment to the older adult population.

### RESOURCES:

Tool: [Sample Demographic Analysis \[PDF\]](#)

Report: [Maryland Consumer Rights Coalition, SOAR Community Impact Report on Baltimore-Area Banks’ Senior Services \[PDF\]](#)

3. Assemble an Age-Friendly Banking Task Force–Determine all the stakeholders and assemble a task force that mirrors the kind of representation of your community. Potential task force members may include older adults, aging networks, local government, banks and financial institutions, housing and community development professionals, social services professionals, hospital executive staff and others. The size of the Age-Friendly Banking task force may vary depending on the geographic size of the campaign (for example, from several neighborhoods to statewide).

4. SMART Goals–With the newly created Age-Friendly Banking task force, determine your goals for your Age-Friendly Banking campaign, using the SMART (Specific, Measurable, Attainable, Realistic, Timely) criteria. Create a timeline that as an accompaniment to the campaign’s SMART goals.

**RESOURCES:**

Tool: [Sample SMART Goals Worksheet \[PDF\]](#)

5. Help Craft the Business Case for Banks–Provide the business case for Age-Friendly Banking for your targeted banks and financial institutions. Answer the questions, why Age-Friendly Banking and why now? How does your community’s aging population, preferences, and needs coalesce? Provide examples from other Age-Friendly Banking campaigns, define the role of banks in the community and make your best case for the business opportunity of Age-Friendly Banking for your targeted banks.

**RESOURCES:**

Tool: [Age-Friendly Banking Practices Are Most Cost Effective Before Fraud Occurs \[PDF\]](#)

Report: [Why Age-Friendly Banking? \[PDF\]](#)

In order to convince a financial services provider or bank to partner and offer Age-Friendly Banking services and protections, you will need to illustrate that these measures will be in their best interest and can be cost effective. The most effective method for demonstrating benefit is proving to banks that these services will be fiscally net positive. One of the easiest ways for a bank to save money is to prevent theft and fraud before it occurs. Banks are responsible for the consequences of fraud since they are the ones that have to reimburse customers for fraudulent charges. So, preventing the fraud in the first place reduces investigation and litigation costs in addition to keeping money in the customers’ bank accounts.

For instance, financial services providers, particularly consumer banks like Bank of America or Wells Fargo, keep records of every transaction for anti-fraud and financial controls purposes. More closely monitoring the account activity of older adults for irregular trends and patterns benefits both the banks and the customers. The customer is notified of potentially fraudulent behavior and the bank is able to stop transactions before more money is lost. Or the older adult customer is able to customize the settings to their bank account that would prevent unauthorized users from accessing it. The best part is that those banks’ existing controls and platforms allow for low-cost implementation of this type of program.

Alternatively, banks can be influenced to support Age-Friendly Banking if there is the prospect of more business. It is likely that a bank involved with Age-Friendly Banking would have increased public awareness, which is a crucial component of success for local bank branches. A bank that leads the Age-Friendly Banking movement in its community may attract customers away from competitors, increasing their overall market share and revenue from account fees, and adding to the bank's deposits. Depending on the specific products, services, and protections that you are asking for, the bank may financially benefit from the Age-Friendly Banking campaign if it spends less to attract customers than it brings in.

Finally, banks are bound by CRA to invest in their communities. Banks are always interested in gaining CRA credit as efficiently as possible, especially if it has as tangible and profound an impact as Age-Friendly Banking. National Neighbors Silver can help you to determine what services, products, and protections in your community would count towards CRA.

These are a few of the main reasons why banks would want to adopt Age-Friendly Banking policies. By determining what your community needs as well as pre-existing policies that the bank already has, you can craft these reasons into a specific and compelling case for why that bank should adopt these policies. Many of the recommendations will not require overhauls in technology or manpower, but simply training and policy implementation. By emphasizing not only the ease of these measures, but also the large potential benefits that banks stand to gain from Age-Friendly Banking, it is likely they will be receptive and open to your ideas, which may make for a smoother project.

6. Define Your Ask—Using your SMART goals, define your asks, or preferred requests from the banking community. List all potential asks and categorize by products, services and protections, and create the outline of your ask. The purpose of this exercise is to better define what it is that you wish to achieve with your new partnership or expansion of a partnership with your local bank. Think about something that is relatively easy to achieve and leads to a win-win opportunity that encourages the financial institution to do more.
7. Conversations With Banks—Whether you are in constant conversations with your bank, or are beginning a new relationship, approaching your bank with your ideas and asks can be a tentative conversation. Hold meetings and work toward an agreement and timeline with your local bank. Determine your best strategy to engage banks and financial institutions. Is the campaign best suited to target certain banks over others?

What are the relationships that may influence or direct your strategy? As conversations progress, determine how you will evaluate the campaign metrics. How can you best illustrate the number of older adults who are being impacted by this special initiative? What resources will be needed to ensure the success of this project? How will those resources be obtained?

**RESOURCES:**

Report: [Age-Friendly Banking Products, Services and Protections \[PDF\]](#)

8. Implementation—Create a work plan with a timeline to concretely reach your campaign goals and include partners. Work plans help to not only organize tasks, but also to increase accountability and to ensure responsibilities are not forgotten. The basic layout of a work plan is a grid with seven columns for each item: task number, activity, task, leader, due date, and notes. This allows you to list the larger relevant project or goal for each smaller task, and to assign a responsible party and due date. To further track progress, each task can, for example, be label as assigned, in progress, deferred, or completed.

**RESOURCES:**

Tool: [Sample Work Plan \[PDF\]](#)

9. Evaluation—During your campaign, and definitely at targeted milestones, assess the impact of the initiative on older adults and on their opinions using quantitative as well as qualitative data. Assess the economic security of older adults and identifying the areas in need of improvement. Good data and measurable results are essential to success.

**RESOURCES:**

Report: [National Neighbors Silver Evaluation of Age-Friendly Banking Pilot Project \[PDF\]](#)

10. Tell Your Story—Successful Age-Friendly Banking campaigns must include stories of older adults and the impact Age-Friendly Banking has on their lives and economic security. Interview older adults and pinpoint the specific product, service, and/or protection that, through the Age-Friendly Banking campaign and partnership with the bank or financial institution, directly and positivity impacted the older adult's life. The more stories we hear about older adults being positively affected by Age-Friendly

Banking, the higher the probability that banks and financial institutions will continue to focus on this market segment. For examples of what a successful profile looks like, please review the partner profiles above.

**RESOURCES:**

Tool: [Age-Friendly Banking Website Design Guide \[PDF\]](#)

Tool: [Age-Friendly Banking Social Media Guide \[PDF\]](#)

PowerPoint Presentation: [Story Collection \[PDF\]](#)

[Video and Storytelling Resources \[PDF\]](#)

Tool: [Video Consent Cheat Sheet \[PDF\]](#)

Tool: [Writing a Synopsis \[PDF\]](#)

Tool: [Writing an Outline \[PDF\]](#)

Tool: [Written Consent Form \[PDF\]](#)

Video: [Marceline White from the Maryland Consumer Rights Coalition on Age-Friendly Banking Project](#)

[Older Adult Weinberg Profiles \[PDF\]](#)

## Role of NCRC's National Neighbors Silver

National Neighbors Silver provides technical assistance, thought leadership, and resources to our National Neighbors Silver Partners. As you embark on this campaign, the National Neighbors Silver staff is here to help, including connecting you with expert partners. NCRC also offers a number of member benefits that National Neighbors Silver Partners may consider using as part of their Age-Friendly Banking campaign. The Research Department at NCRC may provide research assistance, including generating maps and access to free customized analysis of localized bank and lending activities, including traditional and alternative banking locations. This type of analysis ordinarily would cost thousands of dollars, but is free with your NCRC membership. The Membership and Organizing Department can provide organizing strategy development and CRA input, especially since there are new CRA performance assessments that lend themselves to Age-Friendly Banking. Moreover, NCRC provides online training webinars in a variety of topics including coalition building. The Membership and Organizing Department provides strategic support in building productive partnerships with financial institutions. It also provides support in building local coalitions, including connecting you to useful and likeminded contacts in your area.

### **RESOURCES:**

[nationalneighborssilver@ncrc.org](mailto:nationalneighborssilver@ncrc.org)

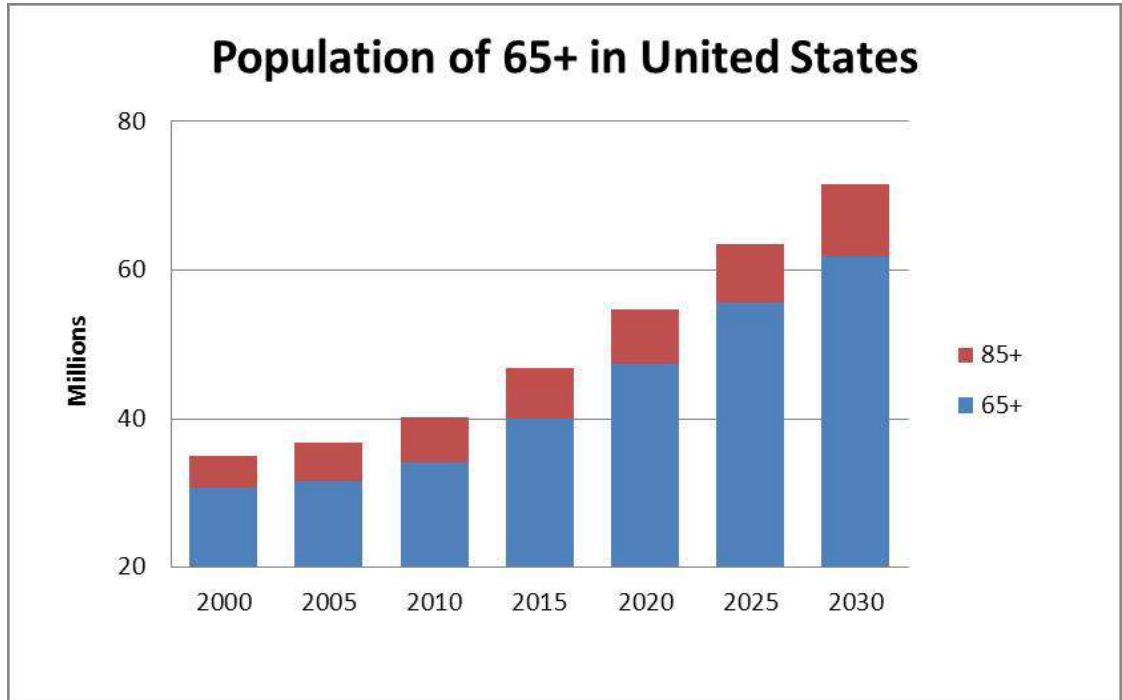
[NCRC Membership Benefits](#)

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

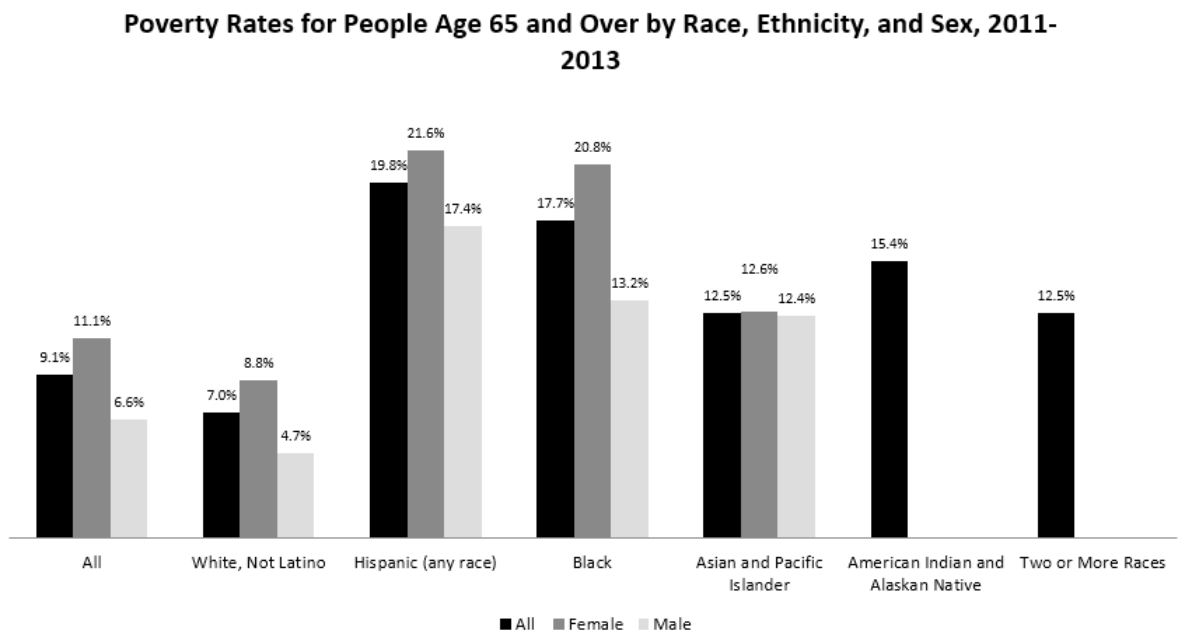
[About National Neighbors Silver \(Spanish\) \[PDF\]](#)

[Become a National Neighbors Silver Partner \[PDF\]](#)

## Demographic Charts



<http://www.eldercareworkforce.org/research/issue-briefs/research:america-solution-jobs-crisis-better-care-for-older-adults/>



<https://talkpoverty.org/2015/02/19/barely-enough-survive-exposing-closing-race-gender-gaps-elder-poverty/>





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