



## First Federal Savings Bank and ICBA Share Tips to Protect Seniors from Financial Abuse

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EVANSVILLE, Ind., June 15, 2024 (GLOBE NEWSWIRE) -- First Federal Savings Bank and the Independent Community Bankers of America (ICBA) are providing tips for preventing elder financial abuse in recognition of World Elder Abuse Awareness Day on June 15.

Older Americans lose roughly \$3 billion to a growing number of scams each year, according to the United States Senate Special Committee on Aging. But only one in 44 cases get reported, according to the National Adult Protective Services Association, putting the true cost as high as \$35.5 billion annually.

“As financial gatekeepers for the citizens of our community, we want to arm our customers—particularly those most at risk—with the knowledge to detect, prevent and report suspicious activity to safeguard themselves and their loved ones from these insidious threats,” said Gabbie Wilson, AVP, Marketing Coordinator of First Federal Savings Bank. “Senior members of our community have worked hard to build a financial nest egg for their golden years. Ask First Federal Savings Bank about available resources to help protect you or your loved ones from scams and exploitation.”

First Federal Savings Bank and ICBA offer the following suggestions to help curb elder financial abuse:

- **Secure privileged information** (such as a Social Security card, passport, financial statements, medical records, and other legal documents), in a bank safety deposit box.
- **Check your bank accounts and bill statements** carefully. If you notice unauthorized charges or unusual activity, alert your bank immediately.

- **Do not disclose personal information**, such as bank account numbers or PINs, to anyone claiming to be from an established organization, especially if they ask you to wire funds.
- **Plan** to give a trusted person the legal authority to make financial decisions in your stead if needed. Ensure your bank has a record of who can manage your money on your behalf.
- **Contact your local adult protective services agency and law enforcement** if you have information about a fraud or suspect you may have encountered financial abuse.

“Community bankers are trained to spot and stop bad actors and can be a valuable resource in sharing best practices to help you avoid becoming a victim,” ICBA President and CEO Rebeca Romero Rainey said. “Call on these trusted financial stewards to help identify prevalent scams and halt criminal activity to ensure your hard-earned plans aren’t ruined by a few bad apples.”

To learn more about elder financial abuse and prevention strategies, contact First Federal Savings Bank’s Deposit Operations Department at (812) 492-8200 or visit [icba.org/eldercare](https://icba.org/eldercare).

#### **About First Federal Savings Bank**

*First Federal Savings Bank was established on Evansville, Indiana's Westside in 1904. A community bank offering eight locations in Posey, Vanderburgh, Warrick, and Henderson County. First Federal Savings Bank is also proud to offer Home Building Savings Bank locations in Daviess and Pike County.*

#### **About ICBA**

*The Independent Community Bankers of America® has one mission: to create and promote an environment where community banks flourish. We power the potential of the nation's community banks through effective advocacy, education, and innovation.*

*As local and trusted sources of credit, America's community banks leverage their relationship-based business model and innovative offerings to channel deposits into the neighborhoods they serve, creating jobs, fostering economic prosperity, and fueling their customers' financial goals and dreams. For more information, visit ICBA's website at [icba.org](https://icba.org).*

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