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CENTS launches the *Senior Citizen Money Project* campaign to protect Washington state senior citizens

SEATTLE – **June 15 is World Elder Abuse Awareness Day.** The abuse and exploitation of vulnerable senior citizens can take many forms, including financial scams that target seniors. Why did the infamous bank robber Willie Sutton rob banks? “That’s where the money is,” he said. Scammers who prey on senior citizens have the same mentality says the team behind the creation of the *Senior Citizen Money Project*. This educational financial program for senior citizens is being produced by CENTS and will include a 60 minute instructional DVD, funded by a grant from the Western District of Washington Bench and Bar Fund, an educational website and informational guides on a variety of consumer topics, funded by a grant from the American College of Bankruptcy.

“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. The *Senior Citizen Money Project* is a wake up call to highlight the urgent need to identify scams targeting seniors and to help seniors make wise financial choices and protect themselves against fraud.

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 financial decisions. The *Senior Citizen Money Project* is the culmination of teamwork by Western Washington attorneys and financial professionals to create an instructional video, companion website, and consumer guides. CENTS is scheduled to launch these resources throughout Washington in the fall. A statewide outreach tour is being planned for January of 2014.

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.

“Learning how to protect your finances has become a vital life skill for older Americans,” says Judge Overstreet. “Unfortunately, we are seeing increasing numbers of older people in the bankruptcy system 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”. Please see the CENTS website at www.centsprogram.org.