August 13, 2020

The Honorable Tammy Baldwin  
United States Senate  
709 Hart Senate Office Building  
Washington, DC 20510

The Honorable Bill Cassidy  
United States Senate  
520 Hart Senate Office Building  
Washington, DC 20510

The Honorable Richard Blumenthal  
United States Senate  
706 Hart Senate Office Building  
Washington, DC 20510

Dear Senators Baldwin, Cassidy, and Blumenthal:

AARP, on behalf of our 38 million members and all older Americans nationwide, thanks you for introducing S. 3487, the Edith Shorougian Senior Victims of Fraud Compensation Act (Edith’s Bill). Your legislation would allow states to compensate older victims of financial exploitation or fraud through the Crime Victims Fund. While consumers of all ages report being victimized by scams and fraud, older Americans suffer far greater financial losses, and are least able to recover financially.

AARP has a long history of fighting for federal and state protections for older Americans, including for laws and regulations that prevent financial exploitation and fraud targeting seniors. In addition, we have engaged in extensive work through the AARP Fraud Watch Network, which is a nationwide program focused on empowering consumers to spot and avoid scams such as identity theft, investment fraud, and impostor scams. While the median loss for victims aged 80 and over is $1,600, through our Fraud Watch Network we have heard from many victims who have lost a lifetime of savings. These individuals have limited, if any, opportunities to recover from their devastating losses.

AARP supports offering compensation to fraud victims of any age, and the Edith’s Bill takes a good first step by paying immediate attention to those who suffer the most and have the least ability to recover.
We look forward to working with you and your colleagues on a bipartisan basis to help older Americans who are victims of financial exploitation and fraud. If you have any questions or need additional information, please feel free to contact me, or have your staff contact Dawit Kahsai on our Government Affairs staff at dkahsai@aarp.org.

Sincerely,

Bill Sweeney
Senior Vice President
Government Affairs