



January 19, 2022

The Honorable Chris Van Hollen
United States Senate
110 Hart Senate Office Building
Washington, DC 20510

The Honorable Tim Scott
United States Senate
104 Hart Senate Office Building
Washington, DC 20510

The Honorable Raphael Warnock
United States Senate
388 Russell Senate Office Building
Washington, DC 20510

The Honorable Cynthia Lummis
United States Senate
124 Russell Senate Office Building
Washington, DC 20510

Dear Senators Van Hollen, Scott, Warnock, and Lummis:

On behalf of our 38 million members and all older Americans nationwide, we write to express support for the Empowering States to Protect Seniors from Bad Actors Act. AARP has been working with policymakers and regulators to combat financial fraud aimed at older Americans since its founding in [1958](#). Unfortunately, bad actors have continued to target seniors over the last 63 years. Scams aimed at seniors have not only managed to persist, but deceptive practices and risks have evolved.

The Empowering States to Protect Seniors from Bad Actors Act would provide older Americans with a new defense against financial exploitation and investment scams tailored to exploit them. Specifically, the bill would implement and modernize the Senior Investor Protection Grant Program, established by law in 2010. The grant program would be newly administered by the U.S. Securities and Exchange Commission. Grant funds would be available to state regulators and law enforcement to support the investigation and prosecution of senior financial fraud cases, invest in technology and training, and conduct outreach to older Americans and increase their awareness of scams. State regulators and law enforcement play an essential role in combating fraud and scams aimed at older Americans, and AARP is encouraged by the investments proposed by this legislation.

While it is unfortunate that this bipartisan program was not implemented when it was authorized, it remains a potentially potent tool for punishing and deterring scams aimed at seniors. AARP would like to thank you for the opportunity to express its views on this important legislation. If you have any further questions, please feel free to call me or have your staff contact Jasmine Vasquez at jvasquez@aarp.org.

Sincerely,

A handwritten signature in purple ink that reads "Bill Sweeney".

Bill Sweeney
Senior Vice President
Government Affairs