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**Testimony in Support of House Bill 2330
House Committee on Commerce and Consumer Protection
February 6, 2025**

Chair Sosa, Vice Chair Osborne, Vice Chair Chaichi and members of the House Committee on Commerce and Consumer Protection, my name is Kevin Christiansen and I am the government affairs director for the Oregon Bankers Association (“OBA”) and Community Banks of Oregon (“CBO”). Our organizations represent the diverse FDIC insured banks and trust companies doing business in Oregon. The banking industry employs over 20,000 Oregonians at approximately 800 locations throughout our state. Thank you for the opportunity to provide written and oral testimony in strong support of House Bill 2330 and the fight to stop elder financial exploitation. We applaud Representative Owens for bringing forward this important legislation.

Elder financial exploitation is a continuing threat to older friends, families, and members of our communities. As the population of our country and state gets older, the incidence of elder financial exploitation, tragically, continues to grow. The Federal Trade Commission, in a report to Congress in the fall of 2024 reported that older Americans lost more than \$1.9 billion to fraud in 2023. Since most fraud is not reported, the report estimated that the actual figure could be as high as \$61.5 billion. Exploitation can leave our oldest, and many times most vulnerable adults, without the resources that they spent a lifetime earning.

Banks across the country, and Oregon banks in particular, understand how devastating elder financial exploitation can be. Oregon banks are leaders in fighting elder financial exploitation. The following are just a few examples of the work our banks and bankers have undertaken over the years:

- Since its inception in 1995, the Elder Financial Exploitation Prevention Project has grown to be a nationally recognized and replicated program, putting Oregon "on the map." It is a successful public/private partnership that strives to prevent, detect, and report suspected financial abuse of seniors in Oregon. In addition to the OBA, partners in the project include the Oregon Department of Justice and the Oregon Department of Human Services - Office of Adult Abuse Prevention and Investigations. The major product of the project is a finely crafted, free, comprehensive toolkit for bankers that includes a training manual with information about how to recognize and report possible elder financial exploitation. This information can be found at [OBA's website](#). In 2025 OBA is again updating this important resource page.
- In 2017, OBA had House Bill 2622 introduced that allows a financial institution to put a temporary hold on the account of a vulnerable individual, including the elderly, if the bank reasonably believes, or has received information from law enforcement or the Department of

Human Services, that financial exploitation has occurred, may have been attempted, or is being attempted. This has been a helpful tool for banks and law enforcement to stop exploitation before money has left an individual's account.

- OBA and its members continue to proactively engage in combatting exploitation. In the last year OBA has held courses to train and raise awareness of elder financial exploitation. In February 2024 and in August 2024 OBA, in partnership with the Oregon Department of Justice, held events on combating elder financial exploitation. Our work continues in 2025. In March, OBA will host a training as part of its NW Bank Operations School on detecting and reporting elder financial abuse. This helps frontline staff identify potential exploitation.

These items are just some of the efforts by Oregon's banking community. Individual banks work with their staff to identify and stop financial exploitation. Through these efforts Oregon banks are on the front lines of detecting and stopping elder financial exploitation.

OBA strongly supports the inclusion of bankers on the task force. Bankers have the background and skills to aid the important work contemplated by the task force. Working together with interested stakeholders, we all can make a difference in stopping elder financial exploitation.

OBA strongly encourages you to support House Bill 2330. If you have any questions, please feel free to contact me at (503) 576-4123 or our lobbyist John Powell at (503) 510-8758.

Thank you.