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Testimony in support of SB 5511

Joint Subcommittee Committee on Transportation and Economic Development

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AARP is the nation's largest nonprofit, nonpartisan organization dedicated to empowering Americans 50 and older to choose how they live as they age. With over 38 million nationwide and 500,000 members in Oregon, AARP works to strengthen communities and advocate for what matters most to families, with a focus on health security, financial stability and livable communities.

In addition to our advocacy on consumer protection legislation, AARP works year-round to protect Oregonians, especially older Oregonians from frauds and scams. We provide a free Fraud Watch Network that provides education and resources to people over 50 and their families. We have a national helpline where people can reach out if they believe they are part of a scam, and we also provide a peer-to-peer support group for victims of fraud.

AARP does not do this work alone and we very much value the partnerships we have the state. That is why we are here today to support the funding for the Division of Financial Regulation (DFR) and the critical consumer protection work they do to protect Oregonians from scams and frauds.

Together we partner with DFR to provide virtual and in-person programming, including collaboration on our "scam jams" which are fraud prevention workshops across the state, our virtual "Watch Dog Wednesdays" and our state-wide teletownhalls on fraud, including one directed to veterans (which includes partnership with the Oregon Department of Veterans Affairs).

And as you will hear from the agency, day in and day out DFR provides critical protections, information and resources to consumers, including advocates who Oregonians through phones and emails from across the state when they have issues and concerns with insurance policies, banks and investments. This is a valuable service and an essential safety net for all Oregonians.

We are pleased to support DFR today and urge the legislature to continue to provide the necessary resources to support these critical services and safeguards to all Oregonians.