



**SENATOR STEVE WILSON**  
Ohio's 7th Senate District

**Senate Judiciary Committee**  
**Senator Steve Wilson**  
**June 20, 2017**  
**Senate Bill 158**

Good morning Chairman Bacon, Vice Chair Dolan, Ranking Member Thomas and members of the Senate Judiciary Committee. Thank you for allowing me the opportunity to provide sponsor testimony on Senate Bill 158, which will help protect Ohio's seniors from financial fraud and exploitation.

Approximately 90% of all reported financial crimes against seniors are committed by caregivers or family members. On a national level, seniors lose an estimated \$2.9 billion to fraud each year with only 44 out of every 1,000 cases being reported to the authorities. In my 40-year career in banking, I witnessed daily attempts to financially exploit seniors. As a state, I believe we can do more to ensure that our elders receive the protections they deserve.

Existing law can oftentimes create barriers to thorough reporting and investigation of elder fraud. Senate Bill 158 seeks to address this problem by focusing on three key areas: awareness, education and enforcement. This legislation will raise public awareness of elder fraud and exploitation by requiring the Attorney General's office to publish public service announcements highlighting the warning signs of fraud, various methods for reporting and the types of services and resources available to prevent or remedy elder exploitation.

Additionally, the legislation will update the current list of mandatory reporters of elder exploitation to include employees of financial institutions, CPA's, financial planners and others, as these individuals are oftentimes the first line of defense for instances of fraud. In order to achieve consistent education among the agencies and groups responsible for detecting and reporting these crimes, the bill requires interagency collaboration to develop best practices for detecting and preventing elder fraud, provide education on the subject and issue a report to the General Assembly.

Finally, this legislation will strengthen penalties for financially exploiting Ohio's seniors by requiring full restitution for those convicted of committing certain financial crimes against the elderly, and an additional fine of up to \$50,000. All money collected from these fines will be redirected to the County Department of Job and Family Services to be used for the reporting and investigation of elder exploitation and abuse.

Again, thank you for the opportunity to testify on Senate Bill 158. I will be happy to answer any questions.