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PRESS RELEASE

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WEST SHORE BANK, SENIOR HOUSING CRIME PREVENTION OFFER TIPS TO HELP PREVENT ELDER FINANCIAL ABUSE IN RECOGNITION OF WORLD ELDER ABUSE AWARENESS DAY

LUDINGTON, MI – West Shore Bank and the Senior Housing Crime Prevention Foundation (SHCPF) are providing tips for preventing the disturbing trend of elder financial abuse in recognition of World Elder Abuse Awareness Day on June 15.

Older Americans lose roughly \$3 billion to a growing number of scams each year, according to the United States Senate Special Committee on Aging. But only one in 44 cases get reported, according to the National Adult Protective Services Association, putting the true cost as high as \$35.5 billion annually.

“As financial stewards of the community and trusted lenders, West Shore Bank takes a number of preventative steps to identify, prevent and report suspicious activity for the protection of our customers,” said Ray Biggs, President and CEO at West Shore Bank. “But we want to ensure all residents along the lakeshore are equipped to recognize the warning signs and take steps to protect themselves or their loved ones so together we can stop bad actors from robbing millions of Americans of their financial nest egg.”

West Shore Bank and SHCPF offer the following suggestions to help curb the rising tide of elder financial abuse:

- **Secure private information** (Social Security card, passport, bank account numbers, financial statements, medical records, and other legal documents), in a bank safety deposit box.
- **Check your bank accounts and bill statements** carefully. If you notice unauthorized charges or unusual activity, alert your bank immediately.
- **Do not disclose personal information**, such as bank account numbers or PINs, to anyone in a phone call, letter, email, fax or text message claiming to be from an established organization, especially if they ask you to wire funds or send private information.
- **Ask your local community bank about available resources** to help protect you or your loved ones from scams and exploitation.

- **Plan ahead** by giving a trusted person the legal authority to make financial decisions for you if you are unable. Make sure your bank has a record of who can manage your money on your behalf.
- **Contact your local adult protective services agency and law enforcement** if you have information about fraud or suspect you may have encountered financial abuse.

To learn more about elder financial abuse and prevention strategies, visit <https://shcpfoundation.org/cra-partners/>

About West Shore Bank

West Shore Bank has been *Making a Real Difference* in the lives of community members from generation to generation through a wide array of bank-wide efforts and initiatives. To learn more about West Shore Bank visit www.westshorebank.com.

About SHCPF

The SHCPF mission is to provide protection and an enhanced quality of life for vulnerable senior housing residents through meaningful turnkey CRA compliance for community-focused banks. The Foundation is funded exclusively by the banking industry and is endorsed by over 30 Bankers' associations.

For more information visit SHCPFfoundation.org or call 800-529-9096.

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*Founded in 1898, West Shore Bank is here to help make a real difference in your life.
Offering both valuable banking services and community support, we remain committed to helping the
people and businesses in Michigan to improve their financial well-being.*