



New York City Department for the Aging

Lilliam Barrios-Paoli

Commissioner

**Department for
the Aging**

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City Launches It's My Money!, a Free Interactive Game to Educate Seniors about Financial Scams, Basic Banking and Identity Theft

—It's My Money! expands City programming to protect older New Yorkers from financial fraud -- and is a component of the City's Age Friendly NYC initiative —

LOWER MANHATTAN, NEW YORK – February 4, 2010 – Department for the Aging (DFTA) Commissioner Lilliam Barrios-Paoli and Department of Consumer Affairs (DCA) Commissioner Jonathan Mintz today announced the launch of It's My Money!, an interactive game created in partnership with the Aging in New York Fund to help older New Yorkers avoid financial fraud and scams. Players are taught about financial scams connected to their use of mail, phone, TV and computers. The game is suitable for play in group settings, such as a senior or community centers, and as well as for use by one or two players. It's available in English, Spanish, Russian and Chinese, and will be distributed to senior centers across the city. It can also be downloaded free from DFTA's website, www.nyc.gov/aging. It's My Money! expands the City's Savvy Seniors program, a citywide outreach campaign launched in 2007 to enhance seniors' awareness of Internet and other scams. The expansion furthers the City's Age-Friendly NYC campaign, a collaboration of 59 initiatives between the Mayor's Office and the City Council. The initiatives all work to make New York City more livable for its growing senior population, which is expected to increase by approximately 50% during the next 25 years. Commissioners Barrios-Paoli and Mintz were joined by Aging in New York Fund Executive Director Ali Hodin Baier, Museum of American Finance President David Cowen, and seniors from the Chinese Planning Council Open Door Senior Center.

"It's My Money! is a learning tool that will educate seniors on the simple steps they can take to recognize financial scams and ask appropriate questions," said DFTA Commissioner Barrios-Paoli. "All too often seniors are targeted for financial fraud and abuse. Unfortunately, financial abuse is one of the major forms of elder abuse. This program is free to anyone who wants it, and I urge seniors and their caregivers to download it today."

"The Department of Consumer Affairs' Savvy Senior campaign has conducted more than 130 presentations at senior centers and other venues to raise awareness about how older consumers can protect themselves in the marketplace," said DCA Commissioner Mintz. "We applaud DFTA's 'It's My Money' program and urge New Yorkers to act with caution if they are asked to disclose private information, and call 311 to file complaints about predatory business practices."

I.M. Money, a green dollar bill cartoon character, takes players through a series of familiar daily routines like answering the phone, picking up mail and checking email. The game contains two units, Senior Scams Prevention and Identity Theft Prevention, both of which involve offers and opportunities I.M. Money receives while in the comfort and safety of his home. Each unit has four sequences containing a short story, a series of questions and a brief summary of important points. During the game I.M. Money is approached by phone, in person, via the television, through the mail and over the Internet with offers and requests for information. Players then answer questions based on these interactions.

“I would like to thank both Commissioners and the Board of the Aging in New York Fund for their support and dedication to the It’s My Money! project,” said Aging in New York Fund Executive Director Ali Hodin Baier. “I believe that this program will be an invaluable tool for seniors in the fight against financial fraud and scams, and a meaningful addition to Senior Savvy. We hope every senior will use the information to safeguard their assets and avoid exploitation.”

“The Museum of American Finance is proud to join the City and the Aging in New York Fund to launch It’s My Money! for older New Yorkers,” said Museum President David Cowen. “Education is an important part of the Museum’s mission. Whether you’re a teenager or an older adult, it’s never too late to learn about how better to protect oneself in all financial matters.”

Senior Savvy trainings have been held at senior centers throughout the five boroughs and have focused on consumer-related scams directed at seniors — including Internet and telemarketing fraud, identity theft, lottery sweepstakes and reverse mortgage loans.

Previously the Department for the Aging, in collaboration with the Department of Consumer Affairs support, made available “*Be a Savvy Senior!*” This helpful guide for seniors includes tips on:

- Reverse Mortgages: Know if it’s the Right Loan Option for You
- Home Improvement: Protect you Home and Wallet
- Shopping on the Internet
- Beware! Lottery and Sweepstakes Scams
- Door-to-Door Sales, Telemarketers, and Offers by Mail
- Charity Solicitations
- Protecting Your Identity
- Getting Benefits? Go Direct!

The flyer is available at www.nyc.gov/html/dca/downloads/pdf/senior_savvy.pdf

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