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SeniorSource

A Newsletter from

U.S. Senator Susan Collins

Ranking Member,

Senate Special Committee on Aging

Sen. Nelson Turns Aging Chairman Gavel Over to Sen. Collins

At the conclusion of the Senate Special Committee on Aging's final hearing of the 113th Congress, Senator Bill Nelson (D-FL) ceremoniously handed the gavel over to Senator Collins, who is in

line to become Chairman of the Committee in the next

Congress. Senator Nelson, who is leaving the Aging Committee to become

Ranking Member of the Senate Commerce Committee, remarked that "because of

[Senator Collins'] extraordinary leadership, this Committee will be in great hands."

Under the leadership of Senators Collins and Nelson, the Committee has established a reputation for bipartisan work to benefit our nation's seniors.



Senator Collins is in line to be the next Chairman of the Senate Aging Committee

Under the leadership of Sens. Nelson and Collins, the Senate Aging Committee has held 8 hearings to examine fraud targeting Seniors.

As the future Chairman of the Senate Special Committee on Aging, Senator Collins plans to build on the Committee's successful efforts to expose fraud targeting seniors, to enhance retirement security, and to focus on the need to increase investments in biomedical research to advance the understanding of diseases such as Alzheimer's disease and diabetes, among other priorities. She looks forward to working with Republicans and Democrats during the next legislative session to advance initiatives that are important to our nation's seniors.

SENATE AGING COMMITTEE EXAMINES PREPAID DEBIT CARD COMPANIES, RETAILERS' EFFORTS TO CURB PHONE SCAMS



The U.S. Senate Special Committee on Aging recently held a

hearing to examine what prepaid debit card companies and retail stores are doing to help prevent consumers—particularly seniors—from falling victim to phone scams. This was the eighth hearing the Committee has held under the leadership of Chairman Bill Nelson and Ranking Member Susan Collins to examine scams targeting seniors.

In many of these scams, fraudsters routinely instruct seniors to send them money via reloadable prepaid debit cards. This practice was used in the Jamaican lottery scheme as well as in the “grandparent scam,” where a fraudster poses as a grandchild who is in trouble and needs money. In both instances, fraudsters convince seniors to purchase a reloadable product and provide them with the corresponding PIN number over the telephone. Once a fraudster is given the PIN, he is able to add the value of the victim's card to his own prepaid debit card and quickly spend the funds.

The Committee heard from the nation's three largest prepaid debit card companies, along with the trade association that represents retailers such as Walmart, Kmart, and CVS. The hearing focused on the efforts being made by prepaid debit card companies as well as retailers to reduce the risk of fraud and to educate

consumers, particularly seniors, about how to avoid becoming victim to scams.

Prepaid debit cards can be a convenient tool for many Americans, particularly those who do not have access to traditional bank accounts. But these reloadable cards, unfortunately, have also become far too attractive to con artists because they are widely available and convenient to use. More important, money transferred using them is often untraceable.

As a result of the prevalence of fraud through the use of prepaid debit cards and the Committee's work in highlighting these scams, some prepaid debit card companies are transitioning away from the use of PIN cards to instead using an in-person swipe method to reload funds. Consequently, scammers will be unable to load their debit cards with stolen money from a remote location.

Senator Collins believes that these are steps in the right direction, but that more must be done. She is encouraged that the Consumer Financial Protection Bureau (CFPB) is considering a proposal that would limit consumers' liability if their prepaid debit card is lost, stolen, or fraudulently used, similar to the protections provided to those individuals who have credit cards and debit cards associated with a bank account.

If someone suspects fraud or theft related to their prepaid debit card, it is

critical that they immediately contact the company that issued the card.

WOMEN AGAINST ALZHEIMER'S HONORS SENATOR COLLINS FOR EFFORTS TO FIGHT ALZHEIMER'S DISEASE

Organization Honors Sen. Collins with the "Out of the Shadows" Award



Senator Collins with Kim Campbell, wife of Glen Campbell, and movie producer, James Keach, at the WomenAgainstAlzheimer's "Out of the Shadows" event in Washington, D.C.

WomenAgainstAlzheimer's, a national non-profit organization that advocates for policies to help fight and find a cure for Alzheimer's disease, recently honored U.S. Senator Susan Collins as the first recipient of its "Out of the Shadows" award.

The award was presented to Senator Collins in Washington, D.C., at an inaugural dinner of the “Out of the Shadows” effort, which celebrates leaders in the Alzheimer’s movement and seeks to bring greater attention to Alzheimer’s disease.

Senator Collins said, “I am extremely proud to be the first recipient of the WomenAgainstAlzheimer’s ‘Out of the Shadows’ award. So many families have experienced the pain of Alzheimer’s, and that number is growing exponentially as our population ages.” Senator Collins explained that Alzheimer’s disease places a particularly heavy burden on women. Of the 5.2 million Americans with Alzheimer’s, 3.4 million are women.

The event also featured the filmmakers behind “I’ll Be Me,” a documentary about country music legend Glen Campbell and his struggle with Alzheimer’s disease, as well as Campbell’s wife, Kim.

Glen Campbell’s story was featured during a Senate Special Committee on Aging Committee hearing last year on Alzheimer’s disease. Senator Collins is Co-Chair of the Congressional Alzheimer’s Task Force. Fighting Alzheimer’s disease is among her top priorities in the United States Senate.

Alzheimer’s Facts:

- *The cost of caring for Alzheimer's patients is \$214 billion per year. Of this amount, the U.S. spends less than three tenths of one percent—about \$600 million—on research per year.*
- *This year’s federal funding bill, which passed with Senator Collins’ support, increased Alzheimer’s research spending by \$100 million.*
- *Senator Collins is the coauthor of a bipartisan resolution declaring that preventing and effectively treating Alzheimer's by 2025 is an “urgent national priority.”*

**Senator Collins Wants to
Hear from You!**

Senator Collins always appreciates hearing from Mainers. If you are having difficulty with a federal agency or if you wish to share your views or concerns, please contact Senator Collins' office or one of her Maine Constituent Service Centers.



*Email messages can be sent to the Senator through her website:
www.collins.senate.gov*

*To sign up to receive this newsletter electronically, please contact:
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