

**FOR IMMEDIATE RELEASE**

**CrossState introduces Trusted Contact resource toolkit**

New form and companion resources support credit unions in protecting older adults

**HARRISBURG, PA and HAMILTON, NJ (July 6, 2023)** – CrossState recently unveiled the Trusted Contact Person form with companion resources to help credit unions protect adults in later life from financial abuse.

According to AARP, elder financial exploitation has more than doubled since 2020, costing victims an estimated \$28.3 billion per year. Credit unions take pride in protecting their older members from financial harm and are often the first line of defense against economic exploitation. Credit unions take precautionary steps to protect elderly and vulnerable members from financial exploitation and fraud by training staff to recognize various financial scams, the red flags of potential financial abuse, and what to do when fraud is suspected.

Multiple agencies, including the Consumer Finance Protection Bureau (CFPB) and the National Credit Union Administration (NCUA), have encouraged credit unions to consider permitting members, especially the most vulnerable, to add a Trusted Contact Person to their account information as another line of defense against financial fraud. An account holder may designate a Trusted Contact, a dependable person whom a credit union may contact if they are concerned the account holder is experiencing fraud, a health crisis, or another emergency that may affect financial affairs.

To provide additional support to credit union staff, CrossState developed a Trusted Contact Person Form and a complete resource toolkit to help credit unions implement sound policies and procedures to keep their senior members safe from fraud, scams, and theft. "We're thrilled to be able to provide these resources to our credit union members to give their staff additional tools to do what they do best, protect their members' best financial interests," explained Patrick Conway, CEO.

The resources, made possible by [TruStage](#) and [CrossState Solutions](#), are available only to CrossState credit union members and can be accessed with a member login via CrossState's [website](#).

***About CrossState:***

*Based out of Harrisburg, PA, and Hamilton, NJ, CrossState Credit Union Association is a trade association that provides legislative, promotional, educational, and operational support for credit unions throughout New Jersey and Pennsylvania. Serving nearly 500 credit unions with*

*combined assets of \$88 billion and 5.7 million members, CrossState is one of the country's largest regional credit union associations, providing a strong, vibrant climate for credit unions. To learn more about the benefits of credit unions, visit [CrossState.org](http://CrossState.org).*

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