

THE
NEW ENGLAND
COUNCIL

March 7, 2017

The Honorable Susan M. Collins
413 Dirksen Senate Office Building
Washington, DC 20510

The Honorable Claire McCaskill
503 Hart Senate Office Building
Washington, DC 20510

Dear Senators Collins and McCaskill:

On behalf of The New England Council, the nation's oldest regional business association, I write to express our strong support for the SeniorSafe Act of 2017 (S. 223). This legislation targets a real and growing threat facing our nation's seniors, and this peril is felt acutely in New England, home to five of the top ten states with the oldest populations in the country.

A number of New England Council members are firms entrusted with the awesome responsibility of helping Americans save for retirement. These firms want to ensure that individuals at the end of their careers have been able to save enough to last them throughout their hard-earned retirement. Yet, as you have noted previously in your work on the Senate Aging Committee, the Government Accountability Office (GAO) has pegged the annual cost of financial fraud to seniors at a whopping \$2.9 billion, threatening the safety and security of their savings.

The Council is proud of its member companies in the asset management and financial services space, and we know that they strive every day to put their clients first. These companies are responsible stewards of the trust between themselves and the investors they serve, and the SeniorSafe Act will help them strengthen that bond of trust by empowering them to report signs of abuse or exploitation of older Americans to the proper authorities. Several of these firms have issued their own letters of support for the SeniorSafe Act individually, and we add our collective voice to the chorus calling on the Congress to pass this commonsense, responsible legislation to protect our nation's seniors.

The Council appreciates the careful thought and collaborative effort that went into crafting this legislation, and thanks you for your leadership on this matter. We look forward to working with you to ensure passage of the SeniorSafe Act in this Congress. If you or your staff have any questions, please don't hesitate to be in touch with me or with Chris Averill, in our Washington, DC, office at (202) 547-0048 or caverill@newenglandcouncil.com.

Sincerely,



Emily J. Heisig
Senior Vice President, Communications & Federal Affairs

CC: Members of the New England Congressional delegation

The New England Council

98 North Washington Street, Suite 201 • Boston, Massachusetts 02114 • (617) 723-4009
331 Constitution Avenue, NE • Washington, DC 20002 • (202) 547-0048
www.newenglandcouncil.com