

**FOR IMMEDIATE RELEASE**

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## **Aspen Institute Financial Security Program Launches National Task Force for Fraud & Scam Prevention**

***A trailblazing multi-sector initiative will launch in the fall to combat fraud***

**Washington, D.C. – July 18, 2024** – Today, the Aspen Institute Financial Security Program (Aspen FSP) is announcing the formation of a National Task Force for Fraud & Scam Prevention, an initiative that will bring together leading stakeholders from government, law enforcement, private industry, and civil society to develop a nation-wide strategy aimed at helping prevent fraud and scams.

Financial frauds and scams are an increasing threat against Americans' public safety and financial health, with implications for our economy, the U.S. financial system, and national security. Criminals carry out their crimes in multiple venues—over social media, dating sites, job boards, marketplaces, and telephone calls—breaking down trust in our institutions and putting Americans' personal savings at risk. The task force formalizes a network of stakeholders who have a vested interest in making sure that consumers are protected and can restore trust in our financial system.

“The National Task Force for Fraud & Scam Prevention developed out of [Aspen FSP's work](#) convening and supporting leaders and institutions committed to building a safe, fair, and inclusive financial system,” **said Ida Rademacher, vice president at the Aspen Institute and co-executive director of Aspen FSP.** “We are excited to work with our partners to increase trust in our financial systems, equip individuals and families with better information and tools, and continue to safely expand services to underserved communities. Together, our work can help keep money in the pockets of hardworking Americans and strengthen households' financial security.”

The Task Force will address different aspects of the fraud and scam lifecycle, with a primary focus on prevention. Areas of focus include:

- **Consumer Education:** Educating consumers on how to spot and report scams through a public education campaign.
- **Fraud and Scams Prevention and Detection:** Scaling up intelligence on the latest scams and tactics, and sharing best practices across sectors to mitigate the incidences of fraud and harm to consumers.
- **Recovery and Prosecution:** Exposing and prosecuting criminals through engagement with consumer protection and law enforcement partners to help rebuild personal finances and public trust in institutions.

Inaugural members of the Task Force include: Amazon, American Bankers Association, Bank of America, BBB Institute for Marketplace Trust, Consumer Action, Consumer Bankers Association, Consumer Reports, Early Warning Services, Financial Services Information Sharing and Analysis Center (FS-ISAC), Google Cloud, Health Information Sharing and Analysis Center (H-ISAC), JPMorgan Chase, Lumen Technologies, Mastercard, Meta, Microsoft, National Adult Protective Services Association, National Consumers League, National Council on Aging, National Cyber-Forensics and Training Alliance, National Retail Federation, Propel, Public Private Strategies Institute, Retail & Hospitality Information Sharing and Analysis Center (RH-ISAC), SaverLife, Stripe, U.S. Department of the Treasury, Verizon, Visa, and Wells Fargo.

The Task Force will build on and advance participant organizations' meaningful work to address fraud and scams by strengthening consumer advocacy and education, improving information-sharing mechanisms, and advancing technology and policy solutions.

"This new initiative builds upon the Aspen Institute's [extensive work](#) in building and restoring societal trust by bringing people of different backgrounds and beliefs together in dialogue, developing the leadership of those working to bridge divides, and advancing evidence-based solutions that strengthen trust in individuals, institutions, and information," said **Dan Porterfield, President and CEO of the Aspen Institute.** "The task force will contribute to advancing the Institute's five-year strategic priority which emphasizes leveraging our programmatic expertise and convening power even more purposefully to address society's growing trust deficit."

For more information about the National Task Force for Fraud & Scam Prevention, please visit [bit.ly/FraudScamTaskForce](http://bit.ly/FraudScamTaskForce).

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### **About The Aspen Institute Financial Security Program**

The Aspen Institute Financial Security Program's mission is to illuminate and solve the most critical financial challenges facing American households and to make financial security for all a top national priority. We aim for nothing less than a more inclusive economy with reduced wealth inequality and shared prosperity. We believe that transformational change requires innovation, trust, leadership, and entrepreneurial thinking. Aspen FSP galvanizes a diverse set of leaders across the public, private, and nonprofit sectors to solve the most critical financial challenges. We do this through deep, deliberate private and public dialogues and by elevating evidence-based research and solutions that will strengthen the financial health and security of financially vulnerable Americans. To learn more, visit [AspenFSP.org](http://AspenFSP.org), join our mailing list at <http://bit.ly/fspnewsletter>, and follow [@AspenFSP](#) on X and [The Aspen Institute Financial Security Program](#) on LinkedIn.

The Aspen Institute is a global nonprofit organization whose purpose is to ignite human potential to build understanding and create new possibilities for a better world. Founded in 1949, the Institute drives change through dialogue, leadership and action to help solve society's greatest

challenges. It is headquartered in Washington, D.C. and has a campus in Aspen, CO, as well as an international network of partners. For more information, visit [www.aspeninstitute.org](http://www.aspeninstitute.org).