



News for Immediate Release

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Senior Citizens Urged to be Cautious and Educated about Investment Opportunities

Education Conference Highlights Financial Products Advertised and Sold to Seniors

Harrisburg –In recognition of the national celebration of April as “Financial Literacy Month,” the members of the Pennsylvania Banking and Securities Commission today urged Pennsylvania senior citizens to exercise caution and seek information and advice from trusted sources when approached with unfamiliar, complicated investment opportunities.

“The financial marketplace is becoming more complex and we are seeing several products advertised as designed to assist seniors that may not be right for everyone’s situation,” Glenn E. Moyer, vice-chair of the Commission and Secretary of Banking and Securities said. “Reverse mortgages and annuities, for example, will work for some seniors, but not for all.”

Commissioner Steven Irwin will be leading a workshop on “Senior Oriented Financial Products” during this year’s “Money Matters” investor education conference on April 30 at the Pittsburgh Marriott North in Cranberry Township. The conference runs from 6-9 p.m., is free and open to the public, but registration is required.

Information and registration is available by calling 1-800-PA-BANKS (800-722-2657) or online at www.dobs.state.pa.us.

Now in its 10th year, “Money Matters” is part of The Campaign for Wise and Safe Investing[®] Pennsylvania, a collaboration between the AARP Foundation, the Investor Protection Trust, the Pennsylvania Department of Banking and Securities and AARP Pennsylvania.

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