

**THE HONORABLE HOWARD COBLE
HOUSE COMMITTEE ON THE JUDICIARY
SUBCOMMITTEE ON CRIME, TERRORISM, AND
HOMELAND SECURITY
LEGISLATIVE HEARING ON H.R. 3040, “THE
SENIOR FINANCIAL EMPOWERMENT ACT”**

**TUESDAY, MAY 25, 2010
2237 RAYBURN OFFICE BUILDING**

STATEMENT

Mr. Chairman, many thanks to you and ranking member Gohmert for taking the time to conduct this hearing on H.R. 3040. Scheduling can be treacherous in fact right now I’m supposed to be attending for another Judiciary subcommittee hearing – so my remarks will be brief.

A strong bipartisan mix of Judiciary committee members sponsored H.R. 3040, including Chairman Conyers and Ranking Member Smith, and the bill has been endorsed by the AARP. Although most people are probably potential targets for mail, telemarketing or internet fraud schemes, many of the reasons why seniors are more susceptible goes without saying.

The facts are laid out for you in the bill's findings – this is a huge problem and it's getting worse. Seniors are able to defend themselves, they are not a group that is known for being loose with their money. All they need is accurate information and a little guidance.

That being said, I urge you to carefully consider H.R. 3040 and make sure that it will be effective and that it is efficient.

Again, thank you for your time and attention to H.R. 3040.