

MAY 2021

Now Open: 2021 ABA Foundation Community Commitment Awards

It has been an extraordinary year, and banks across the country have gone to remarkable lengths to support their communities and customers. ABA Foundation wants to recognize banker-driven programs and initiatives that amplify the industry's dedication to giving back. Banks of all asset sizes and charters may enter a program in up to [seven award categories](#), or nominate a current non-CEO bank employee for the George Bailey Distinguished Service Award.



The Awards will be judged by a panel of experts in each category, and winners will be honored during ABA's Annual Convention this October. Tell us about your bank's dedication to the people and places you serve, and you may be the next winner. [Apply now.](#)

Want to learn more about the program and how to submit a successful entry? Join us on May 25 at 2:00p.m. ET for a [free webinar covering the best practices](#). Two of last year's award winners will share their approach to submitting their entry.

New Resource on Financial Caregiving

According to the Alzheimer's Association, one out of every three older adults has Alzheimer's or another form of dementia. Within a decade, the U.S. population will have more people over 65 than under the age of 18 for the first time in history. In order to best prepare for future needs, aging adults—and their families—need to begin planning today.



In an effort to help support financial readiness, ABA Foundation has added a new resource guide: **Financial Caregiving: Planning for Stages of Cognitive Decline**. It includes a visual roadmap, highlighting symptoms to note, considerations for financial caregivers, and ways to connect with bankers. ABA Foundation also provides information to help you use and share this tool with your customers and communities. [Access the materials by registering for Safe Banking for Seniors.](#)

Webinar Slides Available: Understanding Chronic Fraud Victimization

In observance of Older Americans Month, ABA Foundation hosted a virtual panel on May 12 with the AARP Fraud Watch Network, the FINRA Investor Education Foundation and Citi. The session featured results of a new study on [Addressing the Challenge of Chronic Fraud Victimization](#) and highlighted ways to respond to elder financial exploitation. [Access select presentation slides here.](#)

World Elder Abuse Awareness Day

This year, in observance of World Elder Abuse Awareness Day, the National Adult Protective Services Association (NAPSA) will host a conference on Mon., June 14, 2021. The virtual event will feature a combination of international and U.S. based speakers, including ABA Foundation's Sam Kunjukunju. Panelists will discuss elder exploitation, financial caregiving, cognitive aging as well as bank efforts to protect elders. Representatives from financial institutions, non-profit organizations, government agencies, consumer advocacy groups, and others are welcome to attend. [Register here.](#)

ABA Backs Legislation to Extend New Markets Tax Credit

ABA [expressed support](#) for the bipartisan New Markets Tax Credit Extension Act (H.R. 1321/S. 456). Scheduled to expire this year, NMTC was enacted in 2000 to incentivize investments in low-income communities. According to the Urban Institute's Tax Policy Center, the program provided credits worth \$26 billion from 2003 to 2020 and supported more than 5,300 projects in all 50 states, the District of Columbia and Puerto Rico through 2016. "NMTC has a 20-year track record of providing flexible incentives for economic development," ABA concluded, noting that the extension would "deliver substantial investment ... in economically distressed rural, urban and tribal communities." [Read the letter.](#)

Banks in the Spotlight: Corporate Social Responsibility at Work

This month we spotlight the [2020 Community Commitment Award](#) winner for Supporting Military Families, **F&M Bank**, Clarksville, Tenn., for its program with OPERATION: Partners Serve. Together they developed and disseminated a variety of critical resources and opportunities for members of the military community.

From one-on-one financial counseling to curated financial education programs, this powerful partnership ensures veterans, active-duty military and their families can take control of their financial wellbeing. [Watch the video.](#) [Listen to the podcast.](#)



Pictured left to right: Sammy Stuard, President/CEO and Charlie Koon, VP/Director of Corporate & Military Business Development, F&M Bank