March 19, 2026

The Honorable Ken DeGraaf
Colorado House District 22
200 E Colfax
RM 307
Denver, CO 80203

Dear Representative DeGraaf,

On behalf of AMAC Action, the advocacy affiliate of the Association of Mature American Citizens (AMAC) with over 2 million members nationwide, including over 48,400 residing in Colorado, I write to express our strong support for HB26-1110, a bill creating the Adults' Security and Safeguards from Exploitation in Transactions Act or ASSET Act.

As an organization comprised of Americans over the age of fifty, we frequently hear from AMAC members who have been victimized by various financial schemes. As you know, many retirees live on fixed incomes and without safety nets strong enough to withstand any kind of financial exploitation.

The ASSET Act builds such a safety net by requiring a qualified individual at a financial institution to act when they suspect that a vulnerable adult is the victim of financial fraud. These individuals would be empowered to:

- Notify appropriate local law enforcement or the county agency managing adult protective services; and
- notify a third party previously designated by or associated with the eligible adult.

Additionally, disbursements may be delayed if exploitation is suspected until the results of an internal review or law enforcement investigation are available.

Thank you, Representative DeGraaf, for your protection of vulnerable Americans who are targeted by predatory financial scammers. Your legislation provides peace of mind for thousands of Coloradans who worked hard, saved their money, and want to enjoy their well-earned retirement.

Sincerely,

Andrew J. Mangione Jr.
Senior Vice President
AMAC Action