AARP Foundation understands that many older people do not necessarily have access to affordable and reliable financial services. That is why it is undertaking numerous efforts to educate those who are 50 and older about responsible banking products.

Recently, AARP Foundation developed a brochure, part of a series of educational materials on prepaid card accounts and their best use, to help consumers understand what prepaid cards are and how to choose one that will work for them. In compiling the brochure, AARP Foundation referenced CFSI’s “Compass Guide to Prepaid,” among other materials, to outline appropriate product features. The brochure highlights such benefits of prepaid card accounts as the inability to spend more than the consumer has, and offers advice on how to reduce card account costs and risks.

Earlier this year, AARP Foundation endorsed a reloadable prepaid MasterCard provided by Green Dot Corporation. The card is designed to meet specific needs of low-income older adults and can be purchased or reloaded at thousands of retailers, including CVS, Rite Aid, and Walgreens.

As the charitable affiliate of AARP, AARP Foundation’s work focuses on four priorities where legal advocacy and programs and services will have the greatest impact: hunger, income, housing and isolation. Through education and endorsements like this one, the Foundation is demonstrating how innovation and collaboration can help economically struggling people 50 and over better manage their money and regain their confidence as good providers and members of their communities. Learn more at www.aarpfoundation.org.