

# PROTECT YOURSELF FROM SCAMS



## 5 SIGNS OF A SCAM

- 1. They contact you** - When someone contacts you, you can't be certain they are telling the truth. You don't know if they are who they say they are. Remember: Email addresses and caller ID information can be faked.
- 2. They dangle bait (usually money)** - People don't just give away large amounts of money easily. If someone dangles bait in front of you - a big prize, a shopping spree, an easy loan - for nothing, they are probably lying.
- 3. They want your personal information** - Anytime anyone asks for your personal information - bank accounts, social security number, etc. - you should be on alert. Don't give it away quickly or easily, especially to someone you don't know.
- 4. You have to pay them first** - If someone offers you a prize, debt relief, or employment - but first you have to pay an upfront fee to get it - you are probably being scammed.
- 5. You have to wire money or send gift cards** - If you are about to wire money or send gift cards to someone in order to receive a prize or pay off a debt collector that contacts you...**STOP!** This may be a scammer trying to take your money.

## SCAMS TO LOOK OUT FOR

- **Imposter Scams:** A scammer who pretends to be someone you know or trust to convince you to send them money. These scams include (but are not limited to) people pretending to be your bank's fraud department, the government, a relative in distress, a well-known business, a technical support expert, a law enforcement officer, or a charity organization.
- **Grandparent Scams:** The scammer pretends to be someone who sounds like a grandchild or relative asking you to wire or transfer money or send gift cards to help them out of trouble.
- **Romance Scams:** Romance scammers create fake profiles and try to develop relationships with their targeted victims through online dating apps or social media websites. The scammers often spend time getting to know you and developing trust before asking you for a loan or for access to your finances. They may also make up stories or excuses as to why they can't meet in person.
- **Mortgage Scams:** Watch out for scammers who falsely claim to be lenders, loan servicers, financial counsellors, representatives of government agencies, real estate agents, title companies, escrow officers, or attorneys.
  - **Mortgage Closing Scams:** Scammers target homebuyers who are nearing the closing date on their mortgage loan. The scammer attempts to steal the homebuyer's closing funds by sending the homebuyer an email posing as the homebuyer's real estate agent or settlement agent.
  - **Foreclosure Scams:** Foreclosure scams usually come from multiple advertisements stating that a company wants to save you from foreclosure. This scam allows fraudsters to take the equity out of your home. They may even try to evict you from your home and sell it.

Keep reading to discover ways to safeguard yourself from scams





## HOW TO PROTECT YOURSELF

- Don't give out your account numbers for your bank accounts, debit cards, or credit cards.
- Don't share your online banking username or password.
- Secure your personal information – be very careful when providing your date of birth or social security number online or over the phone.
- Do not open an email from someone you don't know.
- Be careful and do your due diligence before you click on a link or open an attachment – Were you expecting an email from this person? Have you separately verified that this person contacted you (sending a separate email using an email address you know if legitimate – not just replying to that email, or calling the individual).
- Use strong passwords.
- Never pay up front for a promised prize.
- After hearing a sales pitch, take time to compare prices.
- Ask yourself if the offer is “too good to be true”.
- Watch out for deals that are only “good today” or that pressure you to act quickly.



According to the Federal Trade Commission, consumers reported losing more than **\$10 billion** to fraud in 2023.

## WHAT TO DO IF YOU THINK YOU'VE BEEN SCAMMED

1. Stop communication with the potential scammer **immediately**. Never try to scam your scammer.
2. Contact your Bank or credit card provider - this step is vital in protecting your money. The bank and/or credit card company will then walk you through whatever is necessary based on the type of fraud.

Other steps that might be helpful/needed:

1. File a police report – especially if you have phone numbers, email addresses, or written communication.
2. Contact the Credit Bureaus – you may need to put a note or freeze on your SSN – this will insure you are notified whenever your credit is run to prevent someone from obtaining a loan using your personal information.



### THINGS TO REMEMBER:

- Scams can be communicated through emails, phone calls, letters, text messages, faxes, and social media.
- Scammers might ask you to “confirm” or “update” confidential personal financial information, offer to help with an investigation, to recover losses, or file an official looking form, such as an insurance claim or to pay taxes on prize winnings.
- Often times, the scammer will start off kind and helpful; however, if they don't get what they want or you stop cooperating, they can become pushy, demanding, angry, or threatening. They may also threaten you with a lawsuit, arrest, or personal harm.
- The scammers may even tell you not to tell anyone else – family members, friends, bank staff – that you are talking to them.

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