



Don't Fall Victim to the Grandparent Scam

According to the Federal Trade Commission, between 2012 and 2014, consumers reported more than \$42 million in losses from scams involving the impersonation of family members and friends. This scam, commonly known as the “grandparent scam,” is a form of financial abuse that deliberately targets older Americans.

To commit this crime, fraudsters call claiming to be a family member in serious trouble and in need of money immediately. The scammer might say he’s stranded or has been mugged, and call in the middle of the night to add to the urgency and confusion. Once the money is wired, the victim later finds out that it wasn’t their grandchild they were helping, it was a criminal.

- **Confirm the caller.** Fraudsters are using social networking sites to gain the personal information of friends and relatives to carry out their crimes. Verify the caller by calling them back on a known number or consult a trusted family member before acting on any request.
- **Don’t be afraid to ask questions.** Fraudsters want to execute their crimes quickly. In this type of scam, they count on fear and your concern for your loved one to make you act before you think. The more questions you ask the more inclined they will be to ditch the scam if they suspect you’re on to them.
- **Never give personal information to anyone over the phone** unless you initiated the call and the other party is trusted.
- **Never rush into a financial decision and trust your instincts.** Don’t be fooled—if something doesn’t feel right, it may not be right. Feel free to say no and get more information before you send money to someone.

For more information, visit aba.com/Seniors



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Charity Fraud

Here's how it works:

Someone contacts you asking for a donation to their charity. It sounds like a group you've heard of, it seems real, and you want to help.

How can you tell what charity is legitimate and what's a scam? Scammers want your money quickly. Charity scammers often pressure you to donate right away. They might ask for cash, and might even offer to send a courier or ask you to wire money. Scammers often refuse to send you information about the charity, give you details, or tell you how the money will be used. They might even thank you for a pledge you don't remember making.

Here's what you can do:

- 1. Take your time.** Tell callers to send you information by mail. For requests you get in the mail, do your research. Is it a real group? What percentage of your donation goes to the charity? Is your donation tax-deductible? How do they want you to pay? Rule out anyone who asks you to send cash or wire money. Chances are, that's a scam.
- 2. Pass this information on to a friend.** It's likely that nearly everyone you know gets charity solicitations. This information could help someone else spot a possible scam.





Health Care Scams

Here's how they work:

You see an ad on TV, telling you about a new law that requires you to get a new health care card. Maybe you get a call offering you big discounts on health insurance. Or maybe someone says they're from the government, and she needs your Medicare number to issue you a new card.

Scammers follow the headlines. When it's Medicare open season, or when health care is in the news, they go to work with a new script. Their goal? To get your Social Security number, financial information, or insurance number.

So take a minute to think before you talk: Do you really have to get a new health care card? Is that discounted insurance a good deal? Is that "government official" really from the government? The answer to all three is almost always: No.

Here's what you can do:

- 1. Stop. Check it out.** Before you share your information, call Medicare (1-800-MEDICARE), do some research, and check with someone you trust. What's the real story?
- 2. Pass this information on to a friend.** You probably saw through the requests. But chances are you know someone who could use a friendly reminder.





Imposter Scams

Here's how they work:

You get a call or an email. It might say you've won a prize. It might seem to come from a government official. Maybe it seems to be from someone you know – your grandchild, a relative or a friend. Or maybe it's from someone you *feel* like you know, but you haven't met in person – say, a person you met online who you've been writing to.

Whatever the story, the request is the same: wire money to pay taxes or fees, or to help someone you care about.

But is the person who you think it is? Is there an emergency or a prize? Judging by the complaints to the Federal Trade Commission (FTC), the answer is no. The person calling you is pretending to be someone else.

Here's what you can do:

- 1. Stop. Check it out – before you wire money to anyone.** Call the person, the government agency, or someone else you trust. Get the real story. Then decide what to do. No government agency will ever ask you to wire money.
- 2. Pass this information on to a friend.** You may not have gotten one of these calls or emails, but the chances are you know someone who has.





“You’ve Won” Scams

Here’s how they work:

You get a card, a call, or an email telling you that you won! Maybe it’s a trip or a prize, a lottery or a sweepstakes. The person calling is so excited and can’t wait for you to get your winnings.

But here’s what happens next: they tell you there’s a fee, some taxes, or customs duties to pay. And then they ask for your credit card number or bank account information, or they ask you to wire money.

Either way, you lose money instead of winning it. You don’t ever get that big prize. Instead, you get more requests for money, and more promises that you won big.

Here’s what you can do:

- 1. Keep your money – and your information – to yourself.** Never share your financial information with someone who contacts you and claims to need it. And never wire money to anyone who asks you to.
- 2. Pass this information on to a friend.** You probably throw away these kinds of scams or hang up when you get these calls. But you probably know someone who could use a friendly reminder.

