



**Welcome to the RCB
Safe-Tea**

Protect Yourself!

What You'll Learn

- Existing and emerging scams
- Fraud prevention tips



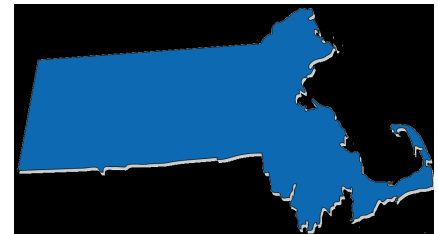
National Fraud Statistics

- The FBI's Internet Crime Complaint Center (IC3) reported that in 2014
 - A. They received 269,422 scam complaints
 - B. Half of those complaints came after individuals had already lost money
 - C. Losses totaled over \$800 million



Massachusetts Fraud Statistics

- In Massachusetts, scams in 2014 were diverse:
 - A. Victims lost \$12.3 million
 - B. There were just over 1,000 complaints lodged by MA seniors
 - C. Scams on seniors were responsible for \$1.5 million in losses
 - D. However, nearly half of victims were middle-aged

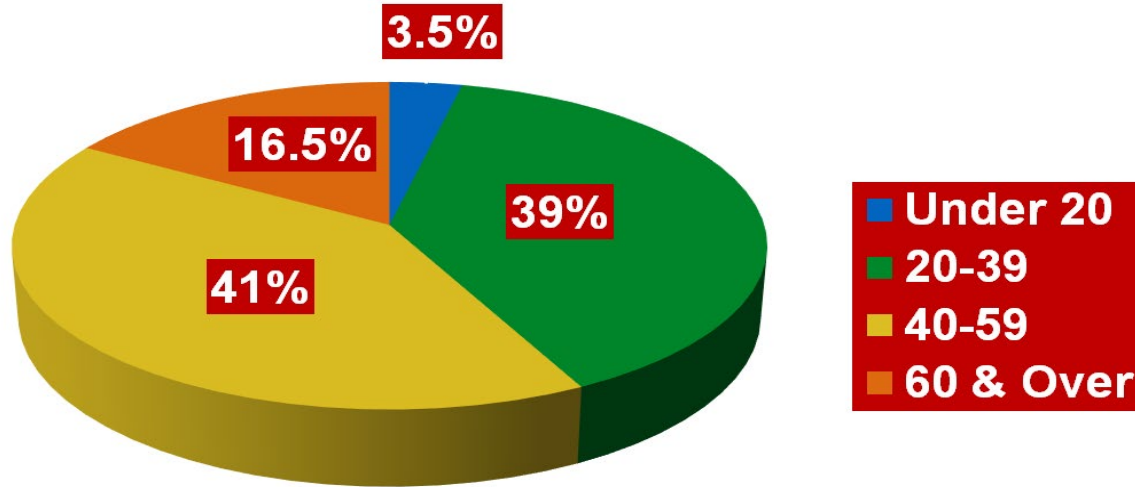


Common Scammers Can Be Trusted People

- Caretakers
- Family members
- Neighbors
- Friends & acquaintances
- Attorneys
- Pastor
- Doctors or nurses



IC3 Nationwide Fraud Losses By Age Group



Common Scams By Strangers & Professionals

- Arrest/intimidation scams
- Grandparent scam
- Stranded traveler scam
- Fundraising scam
- Utility Company
- Telemarketing scams
- Medicare scams

Common Scams By Strangers & Professionals



- Contractor/utility scam
- Microsoft scam
- Mail fraud
- New job scam
- Lottery & sweepstakes scam
- Internet phishing
- Identity theft



Common Scams By Family/Trusted People

- Power of attorney used for personal gains
- Joint bank account used for personal gains
- Stealing checks and ATM card
- Threatening to abandon or harm you
- Refusing to obtain medical or other health services in order to keep an asset (like your house)
- Charging to run errands, pay bills, and keeping money for self

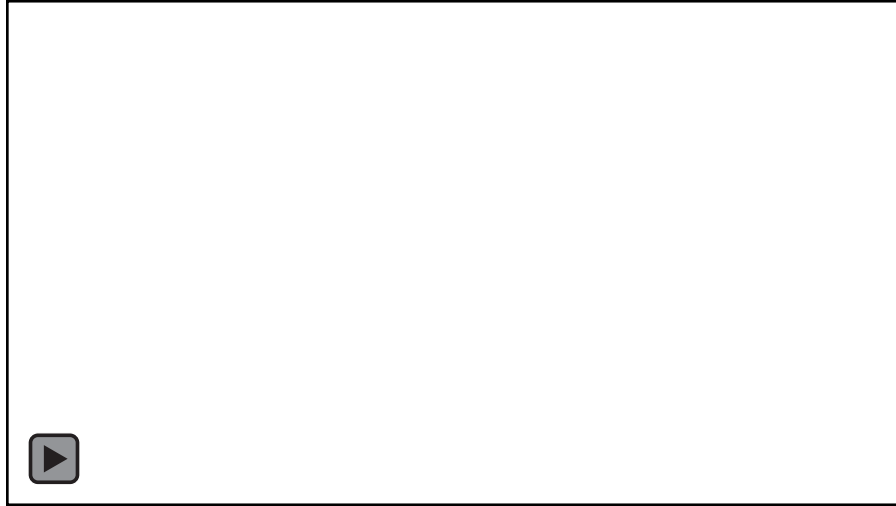
Mickey Rooney



Katherine Jackson

http://people.com/music/katherine-jackson-alleges-elder-abuse/?xid=socialflow_facebook_peoplemag

Jury Duty Scam



"Grandparent" Scam

- You receive a call from a relative who is overseas and in trouble
- Sometimes they've been arrested, or got their wallet stolen. Sometimes it's "the authorities" calling to say something has happened
- They say they need money to be wired to them to get home safe
- They hope to get you concerned so you don't think clearly

Stranded Traveler Scam

- Quick and easy scam that can be done in person, by phone, or over email
- Some versions are similar to grandparent scam: a friend is overseas and lost their wallet, passport, or cellphone and need money to get home
- Other versions are sympathy-based: a stranger says they need money for a ticket to visit a sick relative
- If scammer is claiming to be someone you know, tell them you will call back and check with that person. If they are a stranger, tell them to go to the police.

Fundraising Scam

- Common after natural disasters (terrorism, hurricanes, earthquakes, etc.)
- We saw this in March as scammers went door to door in Tewksbury pretending to collect funds in memory of State Trooper Thomas Clardy
- These scams are particularly heinous as they prey on tragedy



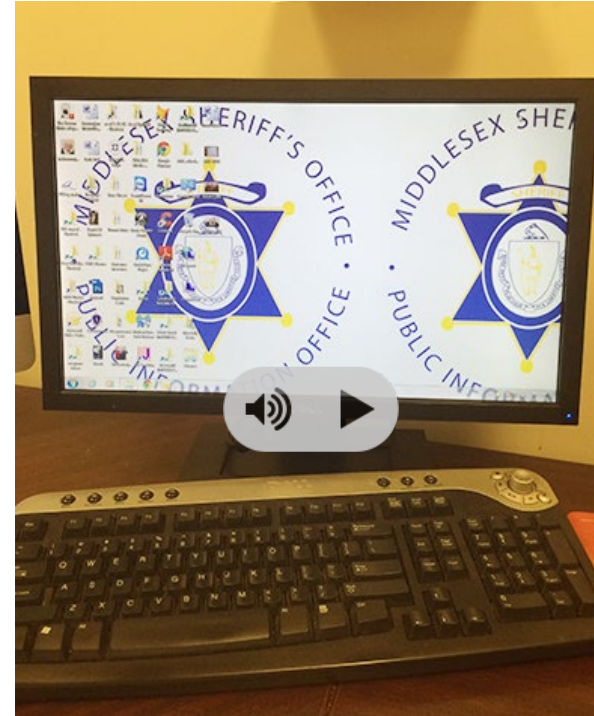
Contractor/Utility Scams

- Someone shows up at your house claiming to be a contractor who is working in the area.
- They say they have spare paving or housing material that they must use today
- Offer you a new driveway or roof repair at a discounted rate



Microsoft Scam

- Caller will tell you he/she works for Microsoft
- Tell you there has been a security breach on your computer
- Will ask you for your computer login/ security information
- Looking for passwords, bank accounts, shopping accounts



Mail Fraud

11451



December 16th, 2014

[REDACTED]
Marlborough, MA 01752

NOTE: You must respond no later than January 5th, 2015


Dear [REDACTED]

I am pleased to inform you that you have qualified for an award of **2 round-trip airline tickets**. Congratulations! These tickets are valid for travel anywhere in the continental U.S. from any major international airport. The retail value of this award is up to **\$1,375.00**. Certain restrictions apply.

We have attempted contacting you several times without success. This is our final attempt. If we do not hear from you soon, we may need to issue the ticket vouchers to the alternate.

Please call me today at 1-877-687-3431.

Regards,


Jennifer Jones
Customer Relations Manager



YOUR CODE:
139-888-447

VALUED UP TO:
\$1375.00

REPLY BY:
January 5th, 2015

1-877-687-3431

139-888-447

IRS Scams

- Every tax season we see scams related to the IRS
- Scammers can pose as IRS, local police, even the Middlesex Sheriff's Office
- They attempt to collect fake debts and use intimidation to trick you into making a rash decision



Fraud Prevention Tips

- Never pay a debt with a GreenDot or MoneyPak Card, or any other type of prepaid card
- If a person calls claiming to be a relative under arrest or in the hospital in another country... get a call back number and check the legitimacy with another relative
- Don't be afraid to ask for help



Effects of Being Scammed

- Loss of Trust in Others
- Loss of Security
- Depression
- Feelings of:
 - Fear
 - Shame
 - Guilt
 - Anger
 - Remorse
- Loss of Primary Residence



Financial Self-Defense Tips

Fraud Prevention Tips

1. Never give out your Social Security or bank account numbers
2. IRS and Law Enforcement will never threaten arrest or demand payment of debt over the phone
3. If someone claims to be law enforcement, ask if you can call them back, then look up the main number, call back & remain on the line to talk to that person
4. Use direct deposit for Social Security checks or other benefit checks
5. Use automatic bill pay
6. Communicate openly with your financial institution

Fraud Prevention Tips

1. Don't leave money or valuables in plain view
2. Sign your own checks
3. Never sign a blank check
4. If someone is helping you manage your finances, ask a trusted third party to review all your finances.
5. Never sign a document or agreement without reading it
6. Do not allow anyone, even a relative, to put his/her name on your account without your express consent

Fraud Prevention Tips ATM Edition

1. Don't allow anyone else to use your ATM card
2. Never give anyone your PIN
3. Do not use easily detectable PIN
4. Check your bank statements carefully
5. Be cautious when using an ATM at night
 - Don't use poorly lit ATMs
6. Be aware of people around you when using the ATM
7. Put money away safely before exiting the ATM



To prevent financial abuse...

- **Look beyond the letters**

Make sure any potential financial advisor you may use has a CFP® certification and practices under the “fiduciary standard of care.” A professional with these credentials is held to higher ethical standards and will keep your interests and needs ahead of his own.

- **If you don't understand it, don't buy it**

Don't be embarrassed. Ask questions. If the financial professional cannot explain the product clearly, find someone else or get a second opinion.

To prevent financial abuse...

- **Just because an “expert” recommends it, doesn’t mean it’s right for you**

Listen and learn, cautiously. The best advice takes into consideration your specific financial situation and circumstances. And remember, never buy or invest over the phone, or give personal information to the caller or at a seminar.

- **Know your rights as a homeowner**

Protect the equity in your home. Before considering a reverse mortgage, be sure the lender is approved by the Federal housing Administration (FHA). You are also required to meet with a counselor approved by the Dept. of Housing and Urban Development (HUD) before getting this loan. Never sign over your property deed as part of the reverse mortgage process.

To prevent financial abuse...

- **If it sounds too good to be true, it's probably not legitimate or safe**

Remember the simple rule for fixed-income investments: the higher the expected yield or return, the higher the risk of loss. Get a written description of the benefits and risks of any investment you are considering.

- **Don't confuse familiarity with trust**

Get credentials. Do a background check. Just because an advisor may be from your community or is highly recommended doesn't mean he is a good choice for you. It's always a good idea to bring a family member or trusted friend along during a consultation.

To prevent financial abuse...

- **The final sign-off should always be yours**

Do not leave any blanks on financial paperwork that can be filled in later without your consent. Make sure you review all final copies before signing.

- **Make sure the money others are making isn't yours**

Be sure there is always legitimate business activity before you invest. Using money from one investor to provide a "return" to another investor is a classic Ponzi scheme. Make sure you receive regular statements from an independent third party in order to monitor the performance of the investment.

Did you know...

- Our staff has had training to recognize signs of elder abuse
- We have systems in place to detect unusual activities that could be a sign of elder abuse and/or fraud
- We work closely with the local elder services who can help you with any concerns you have

Online Banking Tips

- Make passwords long, strong, and unique
- If you write your passwords down, keep them in a safe place and unidentifiable
- Different password for each online account
- Banks will never ask for personal information via email
- If you have any concerns, call your bank directly
- Always access your banking information in a secure location (i.e. public computers)
- Always log out when you are done
- Monitor your accounts regularly

What to do if you have been a victim...

- Inform the Police
 - They are here to HELP!
- Call the Bank
 - They will help review your accounts with you and help if a signer on your account is using your money.
- Revoke Power of Attorney, if needed
 - Find a responsible person or agency to assist with managing your funds

Important Telephone Numbers

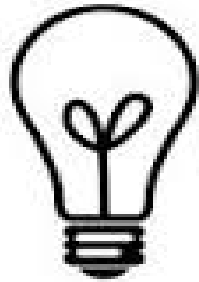
- Your Local Police Department
- Middlesex Sheriffs Office: 978-495-7418
- National Do Not Call Registry: 888-382-1222
- National Do Not Mail Registry: 212-768-7277
ext. 1888
- Elder Services of the Merrimack Valley: 800-892-0890
- Mystic Valley Elder Services: 781-324-7705

Resources and Useful Links

- Find a Certified Financial Planner™ Professional in your area
www.LetsMakeaPlan.org
- Check the background of a financial professional
www.CFP.net/verify
www.finra.org/brokercheck
www.adviserinfo.sec.gov
- Resources specific to elder abuse and fraud
The Consumer Financial Protection Bureau (CFPB)
www.consumerfinance.gov
Ph: #1-855-411-2372
Email: info@consumerfinance.gov
The National Center on Elder Abuse (NCEA)
www.ncea.aoa.gov
Ph: 1-855-500-3537
Email: ncea-info@aoa.hhs.gov

Resources and Useful Links

- The National Consumer's League Fraud Information Center
www.fraud.org
Ph: 202-835-3323
- National Adult Protective Services Administrators (NAPSA)
www.apsnetwork.org
- Financial Fraud Enforcement Task Force
www.stopfraud.gov
Ph: 202-514-2000
Email: ffetf@usdoj.gov



**“If a claim sounds
too good to be true...
it probably is!”**

Special Thank You to Middlesex Sheriff Peter J. Koutoujian's Office

