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BEWARE OF FRAUD SCHEMES

An official-looking message arrives via email or fax promising you great sums of money. And all you have to do to get your share of the millions is to send a small fee for taxes. Sound too good to be true? Yes, it's a scam!

Scams like this are called Advance Fee Fraud, a scheme where victims are conned into paying an advance fee in order to "claim" a fictitious winning, inheritance or other large sum of money.

Technology today continues to make things easier for everyone-including criminals. With con artists using increasingly sophisticated ways to part people from their money, don't think it won't happen to you.

Fraudmasters make a career of using excuses and explanations to lead you away from your common sense, and not all schemes are alike. When dealing with your money and personal information, you should never allow yourself to be rushed, threatened, or persuaded to do anything against your better judgement.

If it sounds too good to be true it probably is. Take a stand against advance fee fraud by learning about the latest scams and how you can protect yourself from being taken. Here are some ways you can avoid becoming a target for con artists.

- Do not respond to unsolicited emails that offer you too-good-to-be-true winnings, commissions or inheritances.
- Never provide personal information such as bank account, Social Security, or password information in response to an unsolicited phone call, fax, letter, email or internet advertisement.
- Know who you are dealing with. Contact the Better Business Bureau or your local government business registration department to verify new contacts or businesses.
- Be suspicious of businesses that do not have a street address. Be wary of contacts that do not have a direct telephone line or who are never there when you call, but always return your calls later.
- Talk to your bank representative about any transaction before arranging to send money for fees, taxes, supporting a sting operation, etc.
- Wait for checks to clear before sending any requested funds. This will help in protecting you if the checks are counterfeit.



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SIX MOST COMMON ADVANCE FEE FRAUD SCHEMES

Response to Internet Sales

Responding to an ad - usually for the sale of merchandise on the internet - the fraudster sends a very realistic counterfeit check exceeding the price of the sale item. The seller is instructed to use the excess for shipping and to immediately send back the remainder via wire transfer or cashier's check.

Request for Assistance in the Transfer of Money

Claiming to have a large sum of money, usually millions of dollars in illicit funds, which needs to be transferred to a "safe" bank account abroad, the con artist promises a percentage of the money just for use of the victim's account. Targeted individuals are asked to send money for transfer fees or taxes, and even to provide blank, signed invoices or bank account information - only to find their accounts looted later on.

Transfer of Funds from Over-Invoiced Contracts

Pretending to have completed a foreign government or private business contract, the fraudster lures his victims by promising a percentage in exchange for helping to transfer an excess of remaining contract funds. Victims are asked to pay for advanced transfer fees, or are sent realistic-looking counterfeit checks, which they believe they are allowed to keep a percentage of after wire transferring the majority of the funds to another party.

Disbursement of Money from Wills to Benefactors

The con artist claims that the unsuspecting individual is the beneficiary of a large inheritance from a deceased relative in a foreign country. In order to receive the money, victims are asked to pay for a combination of legal or transfer fees, after which they painfully discover there is no relative and no inheritance.

Foreign Lotteries

The fraudster claims that the victim has won a lottery in a foreign country (often Canada)! According to the fraudster, the foreign country's law requires payment of taxes and certain transfer fees up front and prior to disbursing the winnings. Only after sending the con artist a percentage of the purported winnings will the victim later discover that the lottery was a scam.

Revictimization Fraud

Exploiting their victims a second time around, con artists pretend to offer assistance in catching the criminals who caused the initial loss. Impersonating a US or foreign country law enforcement officer who is conducting a sting operation, they con victims into providing money to other criminals while convincing them that the money will be completely safe. It is not and, once again, the individuals are victimized.

If you believe you may have been a victim of a scam, contact us immediately so that action can be taken to prevent you from further losses, and notify your local police, or FBI or U.S. Secret Service field office.

If you have questions concerning online threats, frauds, and scams, please visit one of our branches or contact us toll free at 1.800.247.4418.



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