

Senior Fraud



Telemarketers may work for days or weeks setting up a victim for phone fraud by pretending to be a "friend," even claiming they are in a similar situation. They may use several voices to make them sound more legitimate. They may use real company and charity names, but don't be fooled. They shouldn't be confused with reputable organizations.

Telemarketers called "list brokers" sell their lists to each other. These lists may include people who have innocently filled out a sweepstakes entry or contest form.

BEWARE: If it sounds too good to be true it probably is!



57% of victims are senior adults.



70% of seniors are targeted by telemarketers.

If you've already fallen for one scam, you may be on a list of "easy targets."

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Cons & Scams

- 1 Business Schemes:** Mail order "Work-at-Home" jobs usually cost more than you profit and are often from foreign countries.
- 2 Home Repairs:** "Free inspections or estimates" that have hidden costs on repairs that do not exist.
- 3 Utility Inspector:** False accusation of "breaking utility regulations" and offers to find a quick fix when there is really nothing wrong.
- 4 Insurance Fraud:** Policies offering "low rates with big benefits." If it seems too good to be true, it probably is.
- 5 Medical Fraud/Miracle Cures:** "Quick fixes" that may not be medically sound. Consult with a doctor.
- 6 Property Scams:** Fictitious "investment deals." Check out the property/owner before purchasing.
- 7 Phony Charities Scams:** Solicitations from groups pretending to be a charity, real or otherwise. Make your own contacts to donate.
- 8 Debt Consolidation Cons:** Services offering to consolidate bills with hidden high interest rates.
- 9 Bank Scams:** You're asked to withdraw money to help with an undercover investigation. The money becomes "evidence" that is not returned.
- 10 Investment Scams/Pyramid Schemes:** "Get Rich" offers that promise little or no risk. Have your attorney check out any investment.
- 11 Free Prize Offers:** "A prize" for your credit card number, after a purchase, or for attending a sales pitch, usually costs more than the prize.
- 12 Vacation Package Scams:** "Low-cost trips" that never take place or have hidden expenses.
- 13 Foreign/Domestic Lottery Schemes:** You're told that you've inherited or won a large sum of money. Consult with an attorney. Foreign lotteries are illegal in the U.S.

Avoid Scams

1. Do not talk to telemarketers.

- a. Use an answering machine. Telemarketers usually won't leave a message.
- b. Get Caller I.D. Only answer calls from phone numbers that you recognize.
- c. Hang up if there is a long hesitation before someone responds. Telemarketers make several calls at a time and talk to the first person who answers.
- d. If you are not interested, hang up.

2. If you do talk to them, trust your instincts.

- a. Never give out personal information:
 - credit card numbers
 - bank ID numbers
 - driver's license number
 - Social Security number

(It's illegal for telemarketers to ask for this information to claim a prize or gift.)

- b. Ask what state or federal agencies the company is registered with or regulated by.
- c. Get it in writing. If the offer sounds "too good to be true," it probably is. Don't be pressured.
- d. Ask to be put on Do-Not-Call lists.
- e. Keep a call log. Write down dates and times you've received calls when you'd requested to not be called.

Con artists are skilled liars who want your money.



Phone Scams

One of the most popular "weapons of choice" today is the telephone because it provides telemarketers an easy entrance to the home and detection and prosecution are difficult.

Seniors are often targeted because they own more than half of all the financial funds in the U.S. and are naturally trusting, making it hard to say no to a telemarketer.

\$40 billion is made every year from telemarketing telephone scams.



If You Are A Victim

Report fraud to local law enforcement, the Better Business Bureau, or your local consumer protection office.

**National Consumers League
Fraud Information Center**
202-835-3323
www.fraud.org

Federal Consumer Information Center
www.publications.usa.gov

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"Tricks" Don't Fall For Them

- 1** "You must pay to win."
- 2** "You must decide NOW."
- 3** "We need your credit card number."
- 4** "You must pay now." (Cashier's check, money order wired, or personally picked up)
- 5** "Do not tell anyone, say you need the money for a family emergency." (So others will not be alerted.)
- 6** "The initial investment will be well worth the risk" or "You'll regret it later if you don't."
- 7** "We do not provide written information or references."
- 8** "You're stupid if you don't do this." (Humiliation and putdowns used to change your mind.)
- 9** "The promise or prize is in the mail." (But is never delivered.)