

# 7 Financial Scams That Target Seniors

Use this guide to know what scams to watch out for and how to avoid them.

## Best Practices to Avoid Being Scammed:



Protect personal & financial information from strangers



Verify the person's credentials before giving out information



Keep social media accounts private



Block calls from unknown numbers

## Common Scams and How to Avoid Them

### Fake-Check Scams

#### Signs:

- Check exceeds what is owed
- Request to wire back excess funds

#### When in Doubt:

- Talk with your bank for an expert opinion.
- Never send money back.



### Medicare Scams

#### Signs:

- Unsolicited call from a "Medicare employee"
- Confidential information is requested

#### When in Doubt:

- Don't share confidential information over the phone.
- Shred old Medicare cards.



### Tech-support Scams

#### Signs:

- Unverifiable phone number
- Uses urgent language

#### When in Doubt:

- Don't call phone numbers on warning pop-ups.
- Use a verified virus removal service.



### Lottery Scams

#### Signs:

- Uses urgent language
- You must pay a "fee" before getting your prize

#### When in Doubt:

- Don't offer up personal and confidential information.
- Keep a list of contests you've entered so you'll know when you've won a real prize.



### Investment Scams

#### Signs:

- Guaranteed high returns
- Urgency and pressure to invest

#### When in Doubt:

- Ask a trusted financial advisor for their advice.
- Verify the salesperson's credentials.



### Grandparent Scams

#### Signs:

- Involves a family member
- Urgent need for money and secrecy

#### When in Doubt:

- Verify said family member's whereabouts.
- Ask detailed questions only your family member would know.



### Charity Scams

#### Signs:

- No verifiable information online about the charity
- Urgency and pressure to donate

#### When in Doubt:

- Research the organization.
- Talk with a trusted friend or family member.



## What to Do if You've Been Scammed

### Quit Communication with the Scammer

Compile text messages or other information about or from the person.



### Report it to the Federal Trade Commission

Go to [ftc.gov](https://ftc.gov) and click "Report Fraud" on the homepage.

### Notify Appropriate Financial Companies

If the scammer has your financial information, notify your financial institution and any necessary credit card companies.



### Notify Other Necessary Organizations

If the scammer has your Social Security number, contact all three credit bureaus and the Social Security Administration.