Protecting Your Money from Scams and Fraud

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Huecu.org/thrive
What are Fraud and Scams?
What are **Fraud** and **Scams**?

**FRAUD**

- Usually more complex targeting corporations and organizations.
- Could result in large monetary losses.

**FRAUD EXAMPLES:**

Money laundering, Ponzi schemes, bribery, misappropriation of cash and assets.

**SCAMS**

- Always involves loss of money.
- Typically targets individuals.

**SCAM EXAMPLES:**

Ransom scam, impersonating government officials to access your accounts, random winner to get your information.
Scams and Fraud

Types of scams and fraud and what you can do to protect yourself.
Types of Scams

DEPOSIT CHECK

“MAN IN THE MIDDLE”

MONEY TRANSFER

✓ Online Romance Scams
✓ Grandparent Scams
✓ Gift Cards

PHISHING

“LOTTERY/SWEEPSTAKES”

GOVERNMENT IMPERSONATORS
Why Care About Scams and Fraud?
Effects of Compromised Information

- Can create new identity with your information
- Obtain loan and credit cards under your name (and not pay the debt!)
- Potentially access your finances
- Prevent or delay you from reaching goals
What Can You Do To Protect Yourself?
Recognize **Red Flags**

**SENSE OF URGENCY**

**ODD REQUESTS**
- Personal information
- Gift cards
- Money

**THREATS**

**TONE**
- Look for the “S” (https://)
- Don’t open unknown attachments
- Poor grammar/spelling
Scam Example

Seems too good to be true? It probably is!
Scam Example

Let’s spot the red flags!

Hey there,

We’re the customer service team reaching out to help our newest members get started with Netflix. If you’d like to chat before you start your subscription, you can call 1-866-579-7172 with any questions. Also, there’s a bunch of information in our Help Center, including answers to common questions about how Netflix works.

If you’re all set, finish your account setup to start watching. If there’s anything you need help with, don’t hesitate to contact us.

Finish signing up

Cheers,
Netflix Customer Service
netflix.com

Netflix
Protecting Yourself

- Be stingy with your information
- Verify who you are doing business with
- Use secure WI-FI, emails, website, mail
- Ask for help
- Report to Federal Trade Commission [ftc.gov/complaint](http://ftc.gov/complaint)
- Talk to your family (elders/children)
How **HUECU** Protects **You**

- SECURITY MEASURES IN PLACE
- WHAT WE WOULDN'T ASK YOU FOR
- CONTACT/VISIT US WHEN IN DOUBT
- KEEPING YOU UPDATED
- SUPPORT IF YOU ARE IMPACTED
What To Do if Your Information is Compromised?
Potential **Steps if Victim**

- Freeze credit
- Review credit reports and monthly account statements
- File police report
- Sign up for credit monitoring
- Increase security on your accounts
- Close accounts

**IF PAID SCAMMER:**
Contact source where money was sent from
Federal Resource

The federal government's one-stop resource for identity theft victims.

IDENTITYTHEFT.GOV
Always Be Vigilant!
GreenPath

GreenPath Financial Wellness offers free credit, budget and COVID-19 counseling.

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