

What is a Scam?

A scam is a trick a con artist plays on an unsuspecting victim to extort money. If the scam succeeds, the victim's money is gone, and the scammer will move on to the next victim.

A scammer is the ultimate salesperson with a tempting offer or a skilled liar with a plausible story

- Easily pinpoints a victim's vulnerabilities and appeals to emotions: sympathy, fear, loneliness
- Quickly gains trust
- Insist on secrecy
- Shows no mercy, e.g., doesn't take "no" for an answer

Know the Red Flags of a Scam

- Immediate action required
- Insistence on secrecy
- Money needed up front
- Hard-to-track payment methods

Build Your Scam Defenses

- Do not be rushed into any financial decision
- Assume that insistence on secrecy is a ploy to deceive you
- Be suspicious of any situation that requires you to send money up front
- Confirm all stories, offers or charities independently
- Be very cautious about clicking on email links

Block Those Scammers

- Register with National Do Not Call Registry at **www.donotcall.gov** to limit legitimate telemarketing phone calls, making phone scams easier to detect
- Register with **www.DMAchoice.org** to limit legitimate advertising mail, making mail scams easier to detect
- Limit personal information on social media and choose the strictest privacy settings on social media accounts
- Use antivirus software on your computer

What to Do If You Are Scammed

- Don't be embarrassed or afraid
- Tell someone you trust
- Report the scam to your bank immediately to limit losses
- Contact your local police and federal agencies, like the Federal Trade Commission



For more information, visit aba.com/Seniors



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