

What You Need to Know

In the next several issues, we are going to be talking about different types of scams: what they are, how they work, warning signs to watch for, and what to do if you fall victim to one. With the prevalent use of technology in today's world, scammers have many channels to choose from to make a connection with their victims. According to the Federal Trade Commission, romance scams cost people the highest reported losses of all types of scams reported in 2018. Romance scams can be perpetrated in many ways. Typically, scammers create fake profiles on online dating websites or social media sites. The profiles will have fake pictures, fake names, and false information to attract potential victims. Many times they will claim to be a doctor working overseas or a serviceman that is deployed. Once the scammer has made connection with the victim, they will begin giving the victim a lot of personal information, lavish the victim with tons of compliments and flattering words, and possibly even send small gifts. The relationship will move rather quickly and the scammer will work hard to gain the victim's trust. These types of scammers are professionals at getting the victim to trust them and will then begin to ask for personal information, credit card/banking information, and possibly even cash. They attempt to play the victim's emotions and convey stories of why they need money, such as to purchase a plane ticket for them or a child to come home for the holidays or to come visit, and will always come up with a good excuse of why they couldn't end up coming. They may even claim to be on the way and have an emergency, and need the victim to send even more money. To help protect yourself, always keep your guard up. Never give personal information or send money or gift cards to someone you have never met in person. Do a people search or image search to try to verify the person's identity. To the right of this page are some tips that can help you avoid being a victim in a romance scam. If you suspect a scam, cutoff all contact right away and file a complaint at www.consumer.ftc.gov. And, if you do fall victim to a scam and give your account information to someone, contact your financial institution immediately so they can take action to help protect your account.

Warning Signs:

They avoid live video chats.

They develop quick, strong feelings towards you.

They give you conflicting information.

They claim to be a Doctor or service member that is working/deployed overseas.

They have a very detailed, sad story as to why they need money.

They make plans to meet you in person, but always have an excuse to not show.

They ask for your credit card/banking information.

How to protect yourself:

Don't make a rash decision based off emotions. Take it slowly, and ask questions. Check for consistent answers.

Talk to someone about your new friend. Seriously consider any concerns.

NEVER send money to someone you have never met in person.

Use an image search service such as Google Image Search to verify the person is who they claim to be.

If they want to meet you in person, always take someone else along.

Sources/Resources:

<https://www.consumer.ftc.gov/blog/2019/02/romance-scams-will-cost-you>



Member F.D.I.C.

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