



How seniors and their loved ones can guard against fraud

Scams are not always of the obvious “too good to be true” variety. A talented scammer can make offers or request sensitive information in ways that actually sound reasonable. People of any age can be tricked, but seniors must be particularly vigilant.

Why are seniors favorite targets?

For one, they are likely to have a nest egg. They were often raised to be polite and not rude (con artists love this). Widows whose husbands handled all the finances are highly prized by scammers.

Fraudsters want two things

They're after your money or your personal information. So, apply two basic strategies whenever and however you're approached.

- 1 Don't get caught up in “the wind up” of any offers, sales pitches or deals. Focus instead on the bottom line. Ask: “What does this offer or person want from me?” Money or personal information should raise red flags.
- 2 To protect your personal information, simply do not reveal it. Thieves can use basic information such as your social security number to pose as you for their own financial gain or steal your credit card number to make purchases in your name.

Common scams

While this list is by no means exhaustive, these types of fraud, and their variations, all too often target seniors. Scammers choose relevant products or services: Investments, vacations, health and “anti-aging” products, reverse

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mortgages, medications, Medicare drug discount cards, funeral/cemetery products and health insurance products are all on the list.

Phone scams

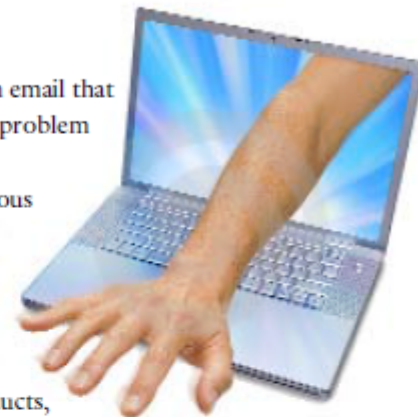
The numerous scams include “surveys,” discount offers and membership clubs. The caller (a real person or a recorded voice) often asks for a small upfront payment or “deposit” via credit card or asks for other sensitive information to process the offer.

E-mail and other online scams

“Phishing” is one of the most common scams. Typically, a con artist sends an email that appears to be from a legitimate company, such as your bank, alerting you to a problem and asks you to “verify” information such as your bank account number.

In addition, criminals may send attachments (separate files) that are malicious programs that compromise your computer if opened.

Websites that require any sort of payment before receiving a “free” product, or admission to a lucrative opportunity are most likely fraudulent.



Direct mail scams

Offers directed to seniors include free/discounted products, anti-aging products, lotteries, travel deals and more. The offers can be worthless, complete fraud, or obligate you to pre-payments. For example, if you have “won the lottery,” you may be required to “pay taxes” before you can claim your prize.

Investment scams

Promises of unusually high rates of return are suspect. Scammers may use cold calls or even use your network of friends to gain your confidence.

Medicare fraud

Seniors are frequent targets of Medicare schemes involving medical equipment manufacturers who offer free products in exchange for Medicare numbers. Scammers can fake the required doctor signature on forms certifying that equipment or testing is needed, then bill Medicare fraudulently. In this case, seniors are unwitting accomplices in the fraud – and usually receive no products.

Tips for staying safe *Continued from front page.*

with an unknown company, join a lawsuit or other activity, conduct Internet searches to look for consumer complaints. Call the Better Business Bureau or the office of your state’s attorney general for information.

Get direct deposit

Social security and other checks in your mailbox can be easily stolen. With secure direct deposit into your bank account, there are no checks to steal.

Protect your Medicare number

Only give your insurance/Medicare number to those who have provided you with actual medical services. Also, avoid “free” medical service or equipment offers that require your number.



Being alert and cautious and following some simple guidelines can keep scammers in their place, and keep your valuable assets yours.