

Presentation Offers Tips to Avoid Falling Victim to Fraud

(KTNC) -- Anyone can be a victim of a scam or identity theft. Increasingly, though, older Americans are being victimized. During a presentation at the Falls City Senior Citizen Center, Ryan Sothan, the Outreach Coordinator with the Nebraska Attorney General's office, said they've seen a spike recently in the number of seniors being targeted by scam artists. Twenty-six percent of registered fraud complaints are from seniors age 60 and over, even though they make up just 19-percent of the total population.

Sothan says fraud costs older Americans lose approximately \$2.9 billion a year. He says there are at least four common red flags that indicate an offer might be a scam. The first is if an offer sounds too good to be true, what Sothan calls "phantom riches," an offer that never quite materializes. If something sounds too good to be true, he says, it probably is.

A second red flag is if a caller pressures you to act immediately, or the offer will be rescinded.

Sothan says scammers will also ask for personal information they have no right to, like Social Security, Medicare, and bank account numbers.

A fourth red flag is a request to make an up front payment. That's often done through an electronic funds transfer such as money gram or Western Union. An increasingly popular way to transfer money, Sothan says, is with a prepaid money card. That's often done through a Pay Pal issued "Green dot Money Pack" card, which he says is as good as cash to a scammer, because that can be linked to a person's account and used at swipe terminals around the world.

A good indication that an offer may not be legitimate is if you're asked to pay a fee to receive a "free" gift or prize. Sothan says free means free and you should never pay to receive a prize.

While scams, identity theft, and fraud take a heavy financial toll, it also can be a matter of life and death for senior citizens. Sothan points to a 12-year study published in the Journal of the American Medical Association that shows victims of elder financial abuse have a higher mortality rate than those who weren't victims.

There are ways to reduce the chance you'll be a victim of fraud or identity theft. More than 80-percent of fraudulent offers are sent via e-mail, by phone, and through the U.S. Postal Service. Sothan says you can register for the federal Do Not Call Registry, which does not expire and now also applies to mobile phones. Through the Direct Marketing Association, he says you can take up to three e-mail addresses out of the list to receive junk e-mail, and you can also choose to quit receiving any or all junk mail delivered by the U.S. Postal Service. Sothan also suggests monitoring your credit reports for unusual activity.

Sothan says to not be afraid to hang up on a caller if you suspect a call is a scam. If you are the victim of fraud, he says to contact law enforcement and the Attorney General's office. Only one-in-five victims will report being the victim of financial fraud.

For more information on how to avoid being a victim of fraud, contact the Nebraska Department of Justice's Consumer Protection Hotline at 800-727-6432. The office's Senior Outreach Hotline number is 888-287-0778.

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