

# Guiding Older Adults to Avoid Online Scams

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# Agenda

1. Scams Basics

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2. Digital Landscape and P2P Scams

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3. Educating and Empowering Older Clients

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4. Reporting Resources

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5. Questions

# Scams Basics



# Scams in 2022

1. 2.4 million fraud reports to FTC
2. \$8.8 billion in consumer losses
3. Most losses were through bank transfers (\$1.5 billion) and cryptocurrency (\$1.4 billion).
3. Young adults (age 20-29) reported more losses. Older adults (age 70-79) lost the highest amount of money compared to other age groups.



## FTC CONSUMER SENTINEL NETWORK

Published April 25, 2023  
(data as of March 31, 2023)

## Reported Frauds and Losses by Age

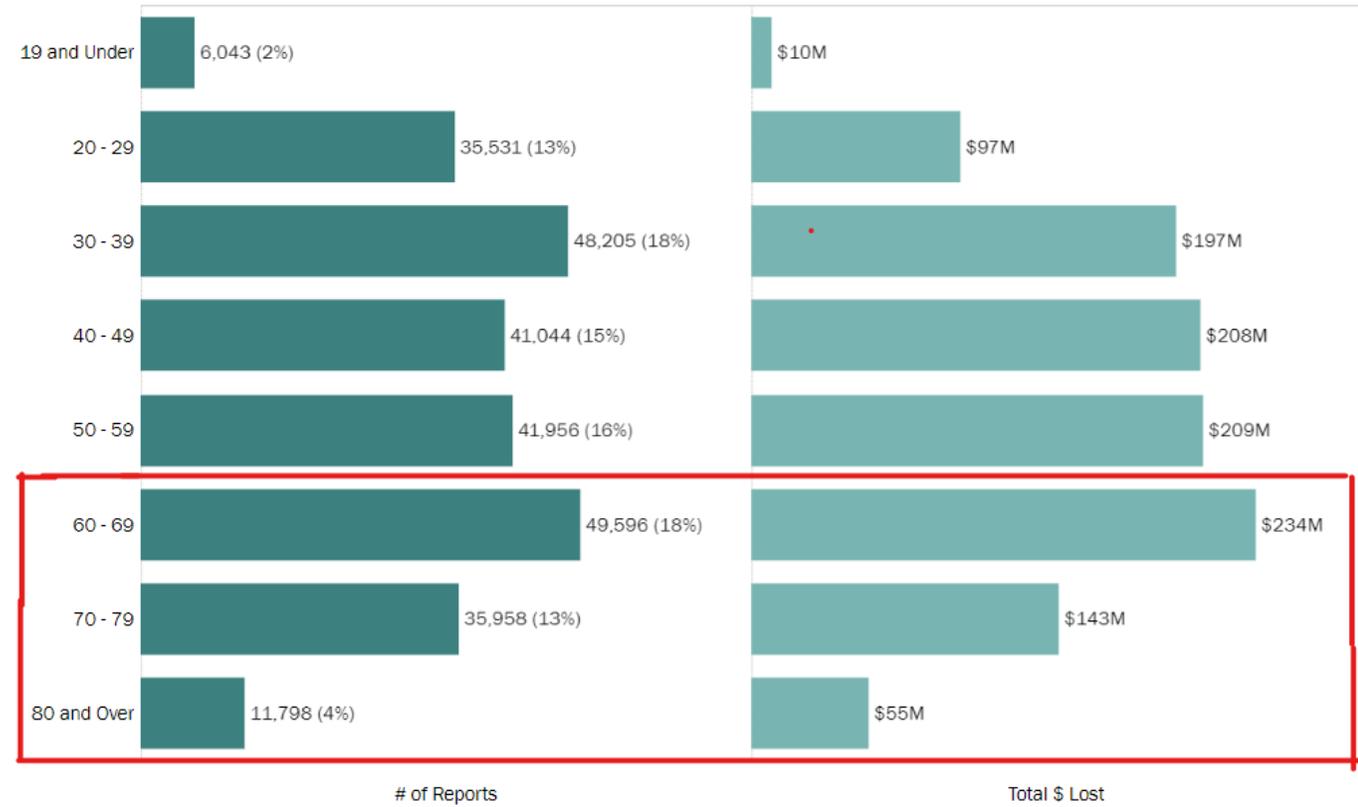
Year: 2023 YTD

Year

2023

Quarter

1



# Scams in 2023 (Q1)

# Text Message Scams

**Text message scams accounted for \$330 million in consumer losses in 2022.**

## Top 5 Text Message Scams in 2022

- Copycat bank fraud prevention alerts
- Bogus “little gifts”
- Fake package delivery problems
- Phony job offers
- Not-really-from-Amazon security alerts

ATT Free Msg: December bill is paid. Thanks, here's a little gift for you: [http://att.com](#)  
Happy new year!

USPS: Since your package address does not have a house number, we are unable to arrange home delivery for you. Please update online.  
[http://usps.com](#)

Wells Fargo Bank Fraud Alert: Did you attempt a purchase at Walmart for \$1,263.89? Reply YES or NO

# Our Speakers

## Crystal Thomas



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# Digital Landscape and P2P Scams



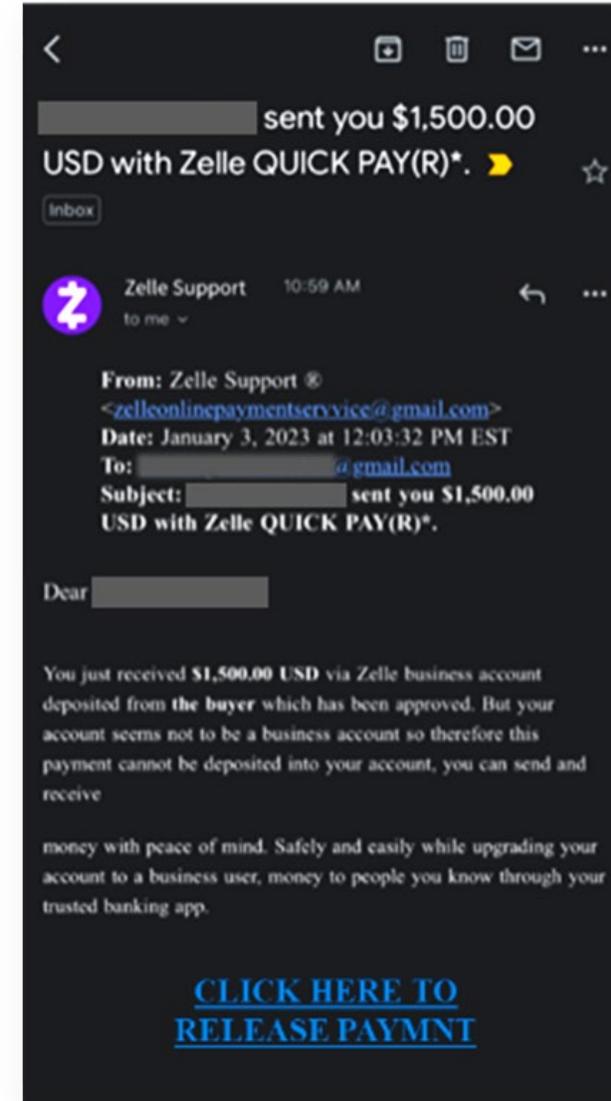
# Imposter Scams

Imposter scams are any type of scam where a fraudster attempts to trick you into providing your personal information or sending money.

In 2022, imposter scams were associated with the second highest reported loss amount: \$2.6 billion.

Imposter scams lean on two main methods of luring victims:

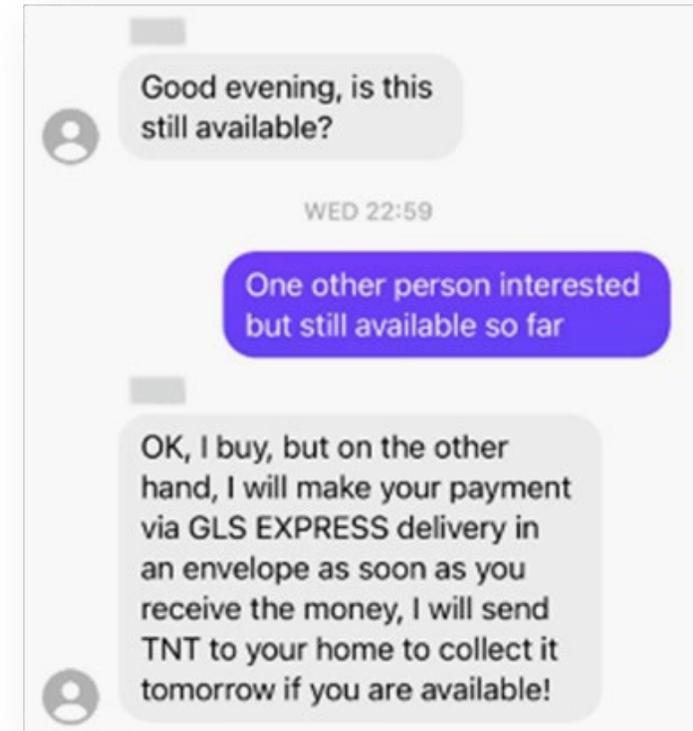
1. Authority
2. Familiarity



# Online Marketplace Scams

Both buyers and sellers can fall victim to scams in an online marketplace. Some red flags include:

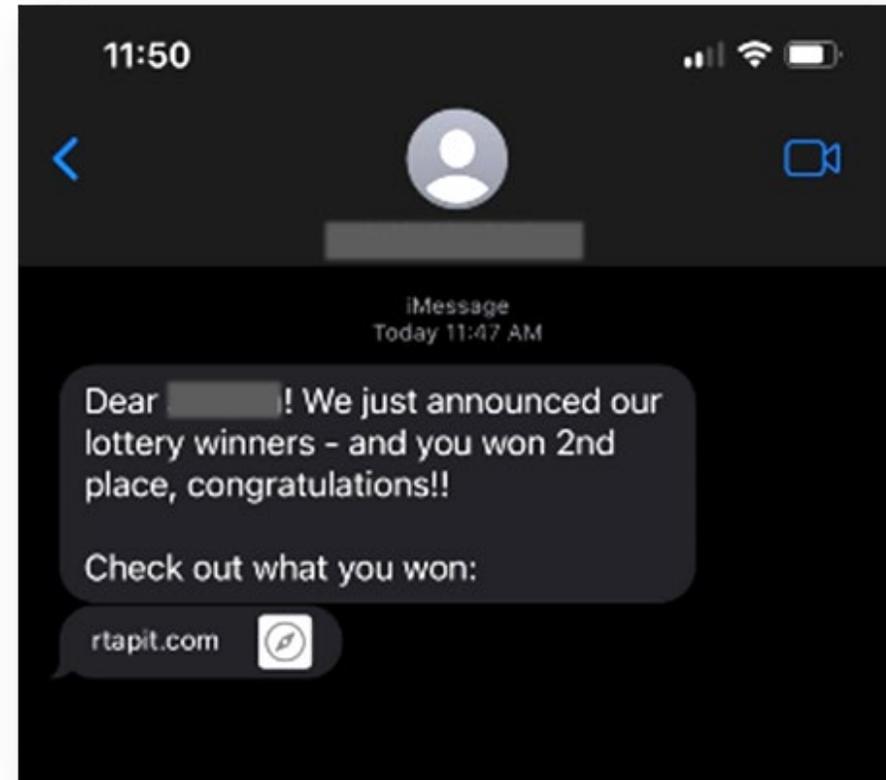
1. Offer may seem too good to be true
2. Product listings that demand specific payment methods
3. False sense of urgency
4. Being asked for one-time passcode
5. Being told to click on links to enter credentials and/or change passwords
6. Being forced to use specific nonpayment protection payment methods



# Prize Sweepstakes Scam

Scammers may impersonate well-known sweepstakes organizations to build trust among their victims.

Scammers will send a check, and then request a digital payment to cover taxes, shipping and handling, or processing fees. Legitimate sweepstakes do not work this way.



# Educating and Empowering Older Clients



# Tips for Safely Navigating Digital Landscape

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1

Check Email Domains

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2

Don't Trust Caller ID

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3

Beware of Fake Links

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4

Never Give Out One-Time Passcodes

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5

Research the Company

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6

Check for Spelling Errors

# Tips to Stop Scammers in their Tracks

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## Use Official Contact Info

Confirm the company/agency trying to reach you is legitimate by contacting the phone number or email listed on their official website.

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## Forward Scam Texts to 7726

Copy the message and forward it to 7726 (SPAM) before deleting the text.

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## Check for Filtering Options

Wireless providers might have a tool or service that lets you block calls and text messages.

Check your device's settings to filter messages.

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## Do a Quick Search

Search online for the name of the company and words like "review," "scam," or "complaint."

# Reporting Resources



# Reporting Scams

If you think you've been a victim of a scam, use the following resources to report the crime:

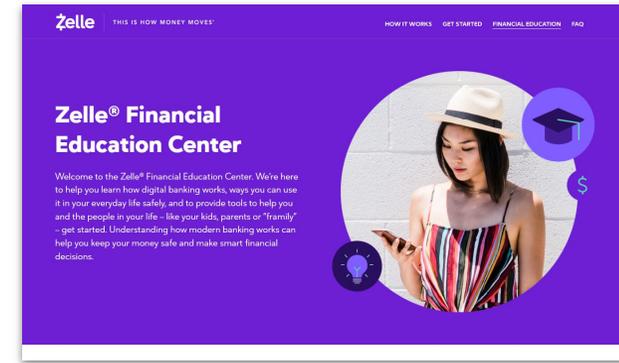
- Report the scam to your bank, credit union, or credit card company
- Contact your local authorities
- Report it to the FTC: [reportfraud.ftc.gov](https://reportfraud.ftc.gov)
- National Elder Fraud Hotline: 833-FRAUD-11

# Stay Educated & Share Info!

If you're looking for other educational resources to learn more or share with others, check out these links:



[NCOA Scam Education](#)



[Zelle® Website](#)



[The Science Behind Scams](#)



[CSN Scam Spotter](#)

# Questions

