

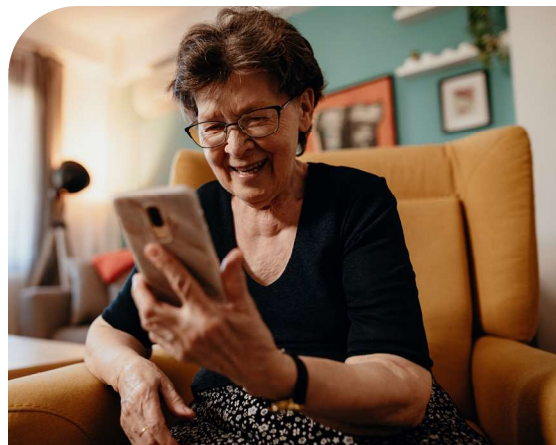


Connecting You to Community Services

PROTECT YOUR WALLET: A Guide to Avoiding Financial Scams

While financial scams and fraud happen throughout the year, the holidays are a predictable time to see an increase. More online shopping and phone or email donation appeals means more opportunities for fraud. It is also an emotional time of year for many people, especially those who may feel lonely or isolated, which scammers can exploit.

The **Eldercare Locator** can help older adults, caregivers and families to stay safe and worry free by protecting themselves and loved ones from financial fraud and scams during the holiday season.



Common Scams Targeting Older Adults

Scams targeting people age 60 and older resulted in over \$3.4 billion in losses in 2023 alone, according to the **FBI**. Here are some of the most common types of scams and fraud, according to the Consumer Financial Protection Bureau (CFPB). Read the complete CFPB list [here](#).

- **Charity:** Scammer pretends to represent a real or made-up organization and asks for donations.
- **Non-Delivery:** A person buys something online but never receives the item.
- **Grandparent:** Scammer pretends to be a grandchild or relative in trouble and asks for money or gift cards.
- **Tech Support:** Scammer pretends to be a computer expert offering technical support to trick people into giving access to their computers and personal information.
- **Romance:** Scammer pretends to be romantically interested in someone, develops trust and then asks for money or a loan.
- **Blackmail:** Scammer threatens to release personal information unless the victim sends money using wire transfer or gift cards.
- **Investment:** Scammer pretends to be a financial professional with urgent investment opportunities that are fake, including offers to teach you how to invest in cryptocurrency.

Contact the Eldercare Locator



Voice, videophone or text:
1-800-677-1116



Chat:
eldercare.acl.gov



Email:
eldercarelocator@USAgings.org



10 Tips to Avoid Scams

Here are some of the things you can do to prevent getting scammed or becoming a victim of financial fraud. Learn more from the [FBI](#) and [CFPB](#).

1. Be wary of someone offering you a “great deal” that seems too good to be true or pressuring you to act quickly.
2. Do not be afraid to say “no” or hang up if you feel uncomfortable or suspicious about a phone call solicitation or to ignore suspicious emails or text solicitations.
3. Never send money using a gift card or wire transfer directly to a seller or unknown person.
4. Do not click on suspicious links or attachments in text messages, emails, websites or social media.
5. Be suspicious of a company asking you by phone or email to update your password or account information. Look up the company’s phone number on your own and call the company to find out if the request is real.
6. Keep personal information in a safe and secure location that unauthorized individuals cannot access.
7. Do not share numbers or passwords for accounts, credit cards or Social Security.
8. Monitor your financial accounts by setting up alerts for unusual activity and reviewing statements more frequently during the holidays.
9. Build a strong support network and keep in touch with others to prevent social isolation. This can decrease the chances that you will experience financial exploitation and the likelihood that it goes unnoticed.
10. Stay informed about current scams and keep older family members up to date on official warnings about current scams or fraud.

Suspected Scams—What You Can Do

Reporting financial scams or fraud can feel intimidating. Here are resources you can turn to for help.

- **Eldercare Locator:** Trained staff can connect you with local fraud reporting organizations in your community.
- **Emergency 911:** If you or someone you know is in immediate danger due to suspected financial fraud or abuse, then contact the police right away.
- **National Elder Fraud Hotline:** People age 60 and older who are victims of financial fraud can contact 1-833-FRAUD-11 (1-833-372-8311). A case manager will assist with the reporting process at the federal, state and local levels.
- **Better Business Bureau Scam Tracker:** A free tool to report or look up suspected scams which helps others avoid similar cons.
- **National Adult Protective Services Association (NAPSA):** Contact your state’s NAPSA office about suspected cases of elder abuse, including financial exploitation.
- **Pass It On:** A Federal Trade Commission (FTC) program with tools to share experiences of fraud and help prevent others from being victims.
- **Identity Theft:** An FTC platform allowing victims to report identity theft, develop a personal plan to recover.
- **Long-Term Care Ombudsman:** People who live in licensed nursing homes or assisted living facilities and suspect they are victims of elder or financial abuse can contact a state or local Long-Term Care Ombudsman to act as advocate and provide information about licensing, monitoring and regulatory agencies to help residents stay safe.

Additional Resources

[Click here to visit webpage with more resources.](#)