



Division of Consumer Affairs

**SCAMS STOP HERE: Consumer
Education for Older Adults**

Disclaimer

This presentation was developed by the Office of the Tennessee Attorney General.

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Older Adults & Scams

Why are older adults targeted by scammers?

- May be isolated and therefore susceptible to persuasion or coercion
- May suffer from cognitive decline
- May have health problems
- Viewed as having significant assets or home equity

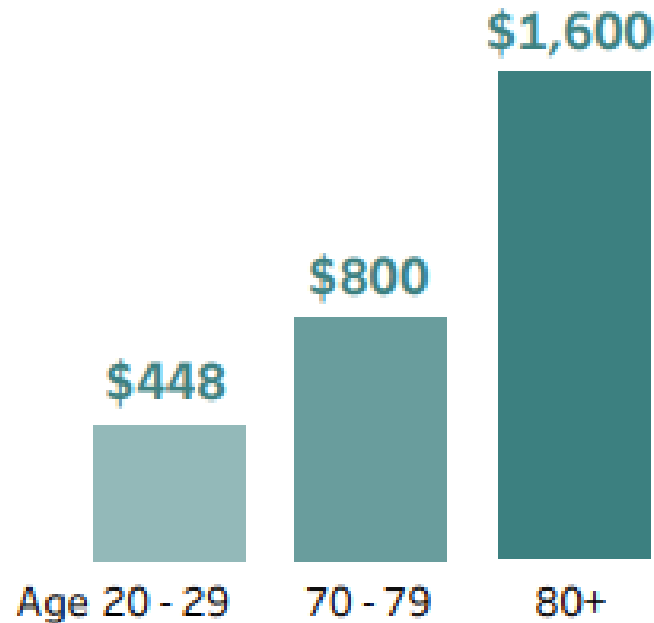


Older Adults & Scams

What do the statistics say?

According to the FTC, people aged 20-29 reported losing money to fraud more often than older people.

However, when people aged 70+ had a loss. **the median loss was much higher.**



Older Adults & Scams

What are the signs of a scam?

- *They contact you* first and/or their contact is persistent
- They offer something that seems too good to be true
- They want your personal or financial information
- They demand an upfront fee for a prize, a job, debt relief, etc.
- You have to wire money or send gift cards in exchange for services or goods



Phishing

An urgent notice about your account

Today at 11:17 AM



Your Capital One® Account Update

Dear Customer,

We noticed you haven't updated your Capital One online information. Kindly update your information to avoid your account being temporarily suspended.

To update please [Sign on to online banking.](#)

We are here to assist you anytime. Your account security is our priority. Thank you

Fraudsters can use email and text messages to trick consumers into giving out sensitive personal or financial information.

TIPS:

- Look for scammer grammar
- DON'T reply to emails, texts, or internet pop-ups asking for personal or financial information.
- To verify legitimacy of the communication, contact your bank using a number you know to be legitimate.



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Imposter Scams

Fraudster pretends to be a family member, potential love interest or government agency. They want to gain sensitive information or trick you into sending gift cards, wire transfers, or cash.

- **Grandparent Scam/Family Emergency**: “Grandma, I need money for bail. Please don’t tell Mom!”
- **Sweetheart Scam**: “I wish I could come meet you in person, but I don’t have enough money for a plane ticket.”
- **Government Imposter Scam**:
 - “Your social security number has been connected to criminal activity. You need to pay fees to avoid legal action!”
 - “You have won a government grant, you just need to send in money to cover taxes and fees and we will send you the money.”



Imposter Scams

TIPS:

- Be skeptical. DON'T be pressured to react immediately. Research and run the scenario by a trusted friend or family member.
- If it sounds fishy, don't be afraid to hang up. If you don't recognize the number on the caller ID, consider letting it go to voicemail.
- Remember, a government agency will NOT ask for payment in the form of a prepaid gift card.
- The IRS will NOT ask for upfront payment or credit card over the phone; threaten arrest, deportation, or loss of a driver's license; or initially contact you by email. The IRS contacts first by mail.



Fake Check Scams



Lottery/Prize/Sweepstakes Scam

You just won the lottery! The letter says so, and a cashier's check is included. All you have to do is deposit the check and wire money to pay for taxes and fees.

Don't do it. The check is probably fake and you will be on the line for the transferred funds.

TIPS:

- You can't win a lottery you didn't enter.
- True lotteries or sweepstakes don't ask for advance money.
- Keep your money – and your information – to yourself. If you're asked to wire money or send gift card numbers, you're dealing with a scammer.



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Tech Support Scams

- A “pop-up” advertisement or email will state that there is a virus or problem on your computer – it will often list a phone number to call or a link to click on to resolve the issue.
 - A scammer can be granted remote access to your computer
 - A scammer can trick people into paying for software or fixes to non-existent problems

TIPS:

- Computer or software companies will NOT contact you directly if there is a problem with your computer. They will also NOT include a support number in on-screen warnings.
- If you think the scammers had access to your computer, contact a trusted computer repair technician or store.



Tech Support Scams

****Warning****

A problem has been detected.

Windows has been shut down to prevent
damage to your computer.

Please call technical support at:

(888)123-4567

(toll free)

to avoid system failure.



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Identity Theft Prevention

- NEVER give personal, medical, or financial information to a stranger.
- Review bills, credit card statements, explanation of benefits, and credit reports carefully.
 - You're entitled to one FREE copy of your credit report every 12 months. Order online from annualcreditreport.com, the only authorized website for free credit reports, or call **1-877-322-8228**. You will need to provide your name, address, social security number, and date of birth to verify your identity.
 - Consider signing up for fraud alerts from your bank and/or credit card company. Also consider freezing your credit – it's free!
- Once you discover you are a victim on identity theft:
 - File a police report
 - Call the FTC's Identity Theft Hotline: 1-877-ID-THEFT (438-4338)
 - Report the fraud to the three major credit bureaus



Additional Scams

- **Advance Fee Loans.** Ads may guarantee loans or credit cards regardless of your credit history. But often, when you apply for the loan or credit card, you find out you must pay a fee in advance. If you have to wire money for the promise of a loan or credit card, you're probably dealing with a scam artist.
- **Buying Online.**
 - If you are buying something online and the seller says you must use a money transfer to pay, it's a sign you won't get the item or a refund. Tell the seller you want to use a credit card, an escrow service or another way to pay. If the seller won't accept, find another seller.
 - If you are selling something online, be wary if the buyer responds to your ad and offers to use a check to pay for the item. At the last minute, the "buyer" finds a reason to write the check for more than the purchase price. They then ask you to deposit the check and wire back the difference.
- **Apartment Rental Scams.** Scammers copy legitimate rental or real estate listings, change the contact information, and place the altered ads on other sites. They ask you to wire an application fee, security deposit or the first month's rent. It's never a good idea to send money to someone you haven't met for an apartment you haven't seen. If you can't meet in person, see the apartment, or sign a lease before you pay, keep looking.



Resources

- **TN AG's Office/Division of Consumer Affairs** – www.tn.gov/consumer
 - Consumer resources; file a complaint against a business
- **TN APS and TDFI** – as already mentioned
- **TN Commission on Aging & Disability** – Call **1-866-836-6678** from anywhere in the state to be automatically directed to your nearest Local Area Agency on Aging for programs/services for seniors and vulnerable adults.
- **AARP** – www.aarp.org
 - *AARP Hotline 1-877-908-3360*: Trained volunteers answer questions and offer peer counseling to fraud victims and their families
 - *AARP BankSafe Initiative*: Intervention tips for bank employees
- **Federal Trade Commission** – www.ftc.gov
 - *FTC Hotline 1-877-701-9595*; can also sign up to get scam alerts sent to your inbox

