



FEDERAL RESERVE BANK *of* KANSAS CITY

Money Smart Day  
**Avoiding Financial Frauds and Scams**

Presented by: Federal Reserve Consumer Help  
April 1, 2017

# Avoiding Financial Frauds and Scams

## Session Agenda

- Introduction to Federal Reserve Consumer Help
- Common Financial Frauds and Scams
- Tips to Avoid Frauds and Scams
- Guidelines to Reduce Risk
- Protecting Your Identity
- Protecting Your Children Online
- Questions

# Federal Reserve Consumer Help (FRCH)

**Launched in 2007** as a the Federal Reserve System's centralized operation to assist consumers in filing complaints involving financial institutions.

Our mission is to promptly and courteously guide consumers with complaints about financial institutions to the **appropriate agency for help**.

We also **respond to consumer questions** about federal consumer protection laws and regulations.

You can **trust us** to value the privacy and confidentiality of any information given to us.



# Common Financial Frauds and Scams

## Be Alert to These Common Scams

- Government Imposter
- Government Program that Pays Your Bills
- Prize Scams: Don't Pay to Play
- Scam Money Runners & Money Wiring
- Fake Check Scam
- Tax Bill Scam
- Advance Fee Loans

SCAM  
ALERTS



Get Scam Alerts  
by Email

# Tips to Avoid Frauds and Scams

- Know who you're dealing with.
- Know that wiring money is like sending cash.
- Read your monthly statements.
- After a disaster, give only to established charities.
- Talk to your doctor before you buy health products or treatments.
- Remember there's no sure thing in investing.
- Don't send money to someone you don't know.
- Don't agree to deposit a check and wire money back.
- Don't reply to messages asking for personal or financial information.
- Don't play a foreign lottery.

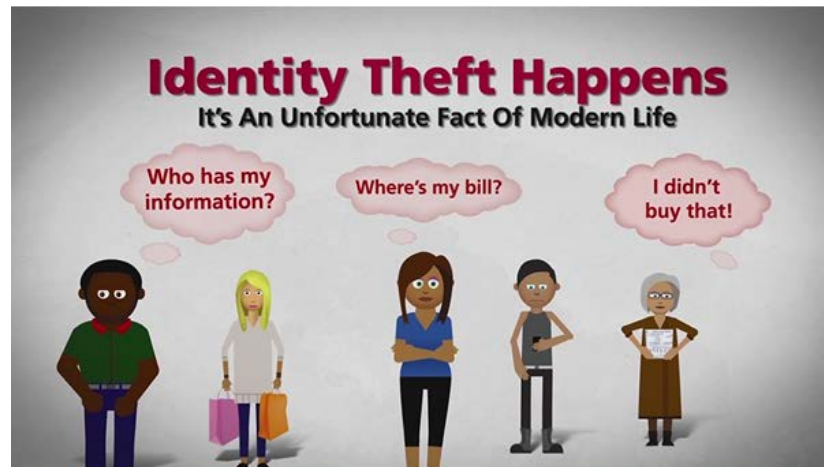
# Guidelines to Reduce Risk

- Spot imposters.
- Do online searches.
- Don't believe your caller ID.
- Don't pay upfront for a promise.
- Consider how you pay.
- Talk to someone.
- Hang up on robocalls.
- Be skeptical about free trials.
- Don't deposit a check and wire money back.
- **Sign up for free scam alerts from the FTC at [www.ftc.gov/scams](http://www.ftc.gov/scams).**

# Protecting Your Identity

## Keep Your Personal Information Secure

- Online Security
- Devices & Network Security
- Credit Freezes & Identity Theft Services



# Protecting Your Identity

## **Warning Signs of Identity Theft:**

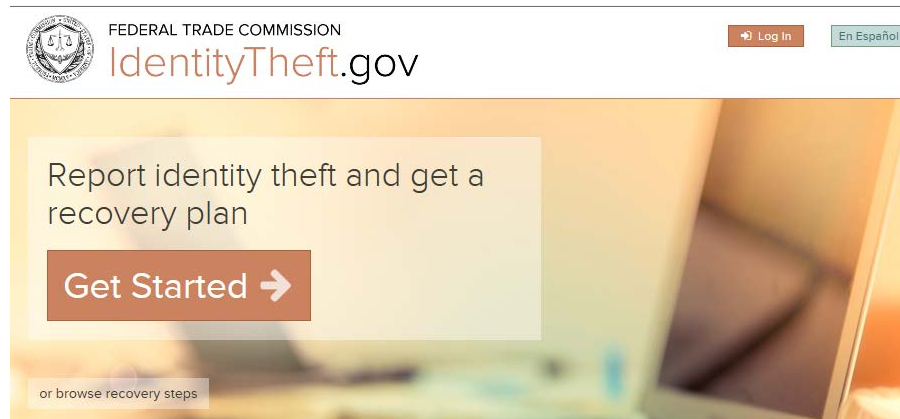
- Withdrawals from your bank account that you can't explain.
- Bills or other mail is not received.
- Debt collectors call you about debts that aren't yours.
- Medical providers bill you for services you didn't use.
- IRS notifies you that you filed more than one tax return.
- You get a notice that your information was compromised by a data breach at a company where you do business or have an account.



# Protecting Your Identity

## What To Do if You Are a Victim of Identity Theft

- Go to [IdentityTheft.gov](https://IdentityTheft.gov).
- Call the companies where you know the fraud occurred.
- Place a fraud alert on your credit reports.
- Report identity theft to FTC.
- File a report with your local police department.



# Protecting Your Children Online



- Talking to Your Kids
  - FTC Video: [Chatting with kids about being online](#)
- Kids Online Safety
- Parental Controls and Rights
- Protecting Your Child's Personal Information



**QUESTIONS?**

# Now You Know

## Pass It On!

- Stay informed
- Share this information with your family, friends, and neighbors
- Get help when needed

Pass It On

Vea esta página en español



Thanks to FTC for information and references!



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# THANK YOU



[www.federalreserveconsumerhelp.gov](http://www.federalreserveconsumerhelp.gov)



FEDERAL TRADE COMMISSION  
PROTECTING AMERICA'S CONSUMERS  
**FTC COMPLAINT ASSISTANT**

[www.ftc.gov](http://www.ftc.gov)