

**SCAM
ALERT!**

COMMON SCAMS AND HOW TO AVOID THEM

Because older Americans have worked and saved longer than their younger counterparts, they naturally hold a much larger share of the nation's wealth. Scammers are all too familiar with these statistics and are constantly developing new strategies to illegally take this money from the elderly. Here are a few of the most common scams.

The Grandparent Scam

The scammer will place a call to a senior and pretend to be their grandchild so they can solve an unexpected financial problem for them. Always double check with family to confirm that an actual crisis is happening.

Sweepstakes & Lottery Scams

This scam begins with a letter, telephone call or email stating that you have won a foreign lottery, and you then have to pay a small amount of money before the big payout. If someone contacts you about winning a foreign lottery, report it to the Federal Trade Commission.

Home Improvement Scam

The scammer will point out hidden damages to your home in order to offer repair services and will often upsell to products or services that are not required. Always use a referred licensed contractor and get a second opinion if the cost seems too high.

Internet Fraud/Suspicious Credit Card Activity Scam

Internet fraud includes non-delivery of items ordered online and credit and debit card scams. Only make purchases from trusted sources. Immediately call your credit card company to verify any claims of suspicious activity on your account.

Telemarketing & Charity Scams

Telemarketing scams often involve offers of free prizes, low-cost products, inexpensive vacations, and soliciting for fake charities. DO NOT give up personal information. Report it to the Federal Trade Commission and consider registering your phones with the National Do Not Call Registry: www.donotcall.gov

Keep an eye on our website to stay up to date on current scams:

www.dedhamsavings.com/security/