

BEWARE "HELPFUL" CRIMINALS

Seniors Are Often Targets Of Consumer Fraud

It is estimated that as much as \$40 billion dollars is lost to fraudulent telemarketers each year. What's just as amazing is that 60% of all the callers to the National Fraud Information Center describe themselves as senior citizens. Why are the elderly such frequent victims of scams?

Seniors are more likely to have a nest egg of income, savings and investments. This makes them very attractive targets to white collar criminals. In addition, seniors come from a generation that tends to be trusting and polite. Such a background can make it harder to recognize if a caller is legitimate and honest, or a scam artist. Many elders want to believe the person who is calling them has their best interest at heart. This makes them more vulnerable to "helpful" criminals.



If a telemarketer asks to verify your identity for a prize or product by checking your credit card number, do not do it.

IDENTIFY THE SCAMS

To help prevent seniors from voluntarily handing over their savings to these heartless, "helpful" criminals, we list below some hints on how to spot a fraud.

- ☑ They state you have the ability to make huge profits in an investment with no risk.
- ☑ They claim you can make huge profits through a franchise or other business opportunity with little or no effort.
- ☑ They require you to send money IMMEDIATELY!
- ☑ They pressure you to act without enough time to look into the deal or opportunity.
- ☑ When stating you have won a sweepstakes, they ask you for payment of processing or administrative fees, customs charges, taxes, etc.
- ☑ They are unwilling to send written info about the product they are selling.
- ☑ They ask for a donation, but will not tell you exactly how the money will be used.
- ☑ They insist that you send your payment by a private courier or wire them money.

WHO CAN HELP YOU?

Seniors are less likely to report fraudulent crime because of shame or not knowing who to call. The two organizations below work with the elderly all the time, and can be very helpful with uncovering fraud and suggesting an appropriate course of action.

National Fraud Information Center

To report a fraudulent activity, or to advise and reassure you of any concerns you may have with a company or person that has contacted you.

(800) 876-7060 / www.fraud.org

National Academy of Elder Law Attys.

Makes it easier to find an attorney with experience in senior issues.

(703) 942-5711 / www.naela.org

Note: It is important to remember that you should report a fraudulent crime in order to stop it from happening to someone else.

(Sources: National Consumers League, FBI.gov)



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