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The Monthly Brief

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AVOIDING FINANCIAL FRAUD

Financial fraud, especially online scams, is the number one consumer crime nationwide today. It's up to us to protect ourselves and our loved ones from this threat.

Per the BBB, [online purchases](#) remained the most reported scam at 37.4%. Followed by cryptocurrency, employment, home improvement, and investment. Credit cards were the most targeted payment method, while online apps and systems rose to 2nd.

Here are three quick tips that will help you avoid falling victim to these fraudulent schemes.

Tip #1 Stay Informed - Subscribe to Scam Alert Emails & Newsletters. These will help you stay informed and avoid new tricks being used by scammers. Consider [Better Business Bureau's Scam Alerts](#) & their [Weekly Email Alerts](#); [AARP's Scam Reports](#) & [Watch Dog Alerts](#); [Federal Trade Commission Scam Info](#) & [Email Alerts](#), and of course [The Monthly Brief](#).

Tip # 2 Use the 3R Rule (Read, Research, Refuse) - READ any email or text message with suspicion. RESEARCH by copying the message or sender info into Google (or other) – If it's a fake you'll find articles and others who got it before you did. REFUSE to give out any personal, financial, or medical info requested in an email, text, or phone call you didn't request.

Tip # 3 Don't Click! - Avoid clicking on those links in your emails or texts! It is one of the top ways scammers get access to your personal information or install viruses on your computer and phone. If you are not 100% confident in the source do not open them!

*BBB, AARP, FTC

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Facebook Marketplace Scams

More than a billion users buy and sell goods on [Facebook Marketplace](#) each month and scams are on the rise. [9 out of 10 online shopping victims](#) say they were scammed through Facebook or Instagram. These scams are effective and also appear on sites like [OfferUp](#), [eBay](#), and on [Amazon](#). Here are some things to watch for:

Outside Platform Payment: Fraudulent sellers like to communicate outside Facebook and use alternate payment types like wire transfer, or payment apps like Venmo.

Mailing Items: In this scam, fraudsters ask you to pay them first and then never send it. Ask for additional photos or video of the item, check the seller history, see what else they are selling. Stock product photos are a red flag. **Counterfeit Items:** These are very popular on Marketplace, often priced way below retail value. Again beware of stock photos and do a [reverse image search](#). **Fake Accounts:** Look at the seller's profile to see when it was created, also check the primary profile for posts and content. New or limited content profiles are a red flag. **Overpayment:** Crooks use stolen credit cards to over pay the seller, then ask for a refund of the amount. The charge is later denied and seller is out the refund.

Avoid Scams and [be familiar with Facebook Policies](#) for Marketplace including how to report scammers, handle disputes, and seek a refund.

To learn more about Marketplace scams and how to avoid them visit the [Reader's Digest website](#) and Facebook [Buying](#), [Selling](#), and [research tips](#). *Reader's Digest, Facebook, FTC

GIFT CARD CONS



Gift cards are popular and con artists are increasingly using them as a form of payment in their scams. Why? They are available everywhere and allow the crooks to steal the victim's money instantly using the numbers on the back of the cards. Here are some tips from [AARP](#) and [FTC](#) on Gift Card scams.

Common Scams Using Gift Cards: Asking for gift card payments is common in impostor scams — a call from [Social Security](#) warns of a problem with your account; a [utility company](#) call warns of an imminent shutoff; you've [won big in a lottery](#) and just need to pay some fees upfront; your [grandchild faces an emergency](#). All you need to do to solve the problem or claim your prize is go to the closest store and buy hundreds or thousands of dollars' worth of gift cards, and share the numbers off the back.

The Red Flags: Anyone asking you to pay a debt or obligation using a gift card. If this happens break it off immediately. Next, report it to the Federal Trade Commission at reportfraud.ftc.gov. The data are used to identify trends and build cases against criminals.

If you've lost money in a gift card scam, contact your local police, tell them you are a victim of a financial crime, and that you want to file a report. Push back if you're told not to bother — you will want a record of reporting the crime in the slim chance you could be eligible for restitution. Watch this [CNET Top 5 Card Scams](#) video for more.

* Source AARP Fraud Watch, FTC, CNET