



What's the risk?

- Many individuals are very trusting of others.
- A vast majority of scams are aimed directly at individuals age 60 and above, such as retirement options, investment packages, vacation packages, health-care plans and prescription drug coverage.
- People who live alone make themselves susceptible to one-on-one coercion and intimidation.
- Without close family and friends, many people do not have trusted people to turn to for advice.
- Many mature adults possess retirement funds, often in cash, and are more likely to have good credit.
- Many people fail to report to law authorities when they are the victims of scams due to embarrassment.

Common scams

INVESTMENT SCHEMES



Types

The Federal Bureau of Investigation identifies the following common investment schemes: Advance Fee Schemes, Prime Bank Note Schemes, Pyramid Schemes, Letter of Credit Fraud and Nigerian Letter Fraud schemes

Tips

- Do not respond to solicitations from foreign countries such as Nigeria.
- Avoid any solicitation promising large sums of money.

- Have a trusted friend, family member or attorney review terms of agreements.
- The FBI also warns to “be wary of businesses that operate out of post office boxes.”
- Deal with reputable financial institutions.
- Do not send money on the promise that you will receive something of greater value in return.

HOME REPAIR SCHEMES



Types

- Many individuals are frequently preyed upon by unlicensed “contractors” seeking work (painting your house, repairing your roof).

Tips

- Do not allow ANY work or inspections to be done on your home without first checking the license number of the contractor performing the work.
- NEVER pay strangers in advance for work.
- NEVER allow strangers into your home for estimates without first checking their contractor’s license.

HEALTH INSURANCE, MEDICAL EQUIPMENT AND PRESCRIPTION DRUG FRAUD



Types

- Medical equipment offered for “free” then billed to your insurer.
- “Special deals” on prescription drugs via the internet.

Tips

- Carefully review your insurer’s explanation of benefits.
- Track all doctors’ appointments, medical billing, Medicare coverage and prescription drugs.
- Provide insurance information only to those

- who have rendered medical care.
- Never accept medical equipment that was not ordered by your physician.
- Contact your physician or pharmacist regarding prescription drugs and drug plans.

TELEMARKETING FRAUD



Types

- Many telemarketers begin by stating they have an important message regarding your mortgage, credit card or other debt.
- Women are specifically targeted regarding travel offers and health care products.
- “Limited-Time Offers”

Tips

- Never give out personal information over the phone.
- Do not respond to solicitations that are prerecorded.
- Wait to see if the information is sent to you via U.S. Mail.
- Do not hesitate to politely say “No, thank you” and hang up the phone.

LOTTERY AND SWEEPSTAKES FRAUD BOTH FOREIGN AND DOMESTIC



Types

- Many advertisements via television, telephone, mail and/or email claim you have just won a “free” vacation or prize but require you to provide personal information in order to redeem your “gift.”

Tips

- Do not respond to the offer if it requires you to pay postage in order to receive your “free” prize.
- If you fall victim to this type of fraud it can be virtually impossible to track down those responsible to get your money back.

How to protect your family and you

NEVER provide personal information such as your Social Security Number, PIN number, credit card number or account number over the phone or via email, unless you have initiated the communication (for example, ordering from a catalog over the phone).

DO NOT throw personal information such as bank statements, voided checks, ATM receipts and credit card receipts in the trash without shredding them first.

VERIFY the license number of all workers and contractors performing maintenance or repairs on your home.

DO NOT pay strangers in advance for services.

DO NOT buy from unfamiliar companies.

ASK for the name, business address and telephone number for all solicitors.

REMEMBER all legitimate requests for personal information will always be provided to you in writing via U.S. Mail from a company you are currently doing business with.

CONTACT the Better Business Bureau and your State's Consumer Protection Agency regarding products and companies.

INVEST ONLY with people you trust.

DO NOT respond to emails from a governmental agency such as the IRS. Material coming from such agencies will be mailed to you via U.S. Mail.

DO NOT respond to cash-only demands.



Be wary of...

- Providing your Social Security Number.
- The need to “act now!”
- Products advertising “miracle” results.
- Any solicitation requesting your personal information be sent via email or provided over the phone. Financial institutions such as banks and investment groups DO NOT ask for information such as your Social Security Number or Account Number via email or telephone.
- High-yield, low-risk investments.
- Solicitations claiming “You have just won!”
- Ponzi or pyramid schemes.

If you suspect fraud, or if you think you are the victim of fraud, please contact your local police department.

The Christian Law Association stands ready to assist you and your loved ones. Please contact us for additional information.



AVOIDING SCAMS



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