How to Avoid the Most common Scams and Frauds

During Tax season, the only time of year most American families receive a large lump sum of money, fraudulent activity and scammers are also looking to get paid. Listed in this article are some of the most common scams and frauds with tips to on how to avoid them.

- **Identity Theft** – thieves use fake or stolen documents to open an account in someone else’s name or takes control of an existing account. You can avoid identity theft by keeping your personal items such as social security number, bank information and credit information safe.

- **Phishing** – someone pretending to be legitimate by asking for your confirmation of your information and then use your information for fraudulent activity. Avoid Phishing by never giving out your account numbers to anyone especially over the internet. Always contact your bank first to verify any problem.

- **Misleading statements** – statements that are in print, on TV and over the internet that attempt to sign you up for new credit accounts with guarantees of easy credit, low rates, no fees and/or high lines of credit because you don’t qualify to have credit with an established credit company. Avoid these misleading statements by researching the credit company to make sure it is legitimate.

- **Promises to “repair “a poor credit report**. According to the Federal Trade Commission, if a person or company is promising to remove negative but accurate information from your credit history, it is against the law! The only way to cure bad credit is to PAY Your Bills. If there is a legitimate problem on your credit report, please contact the credit reporting agencies yourself.

- **Fake Alerts** – Emergency alerts on texts and email that says there is a problem with an account then asks for your three-digit security code to “fix” it. You can avoid fake alerts by deleting the message and never respond to texts or emails from unknown sources.

- **Fake Trial Offers** - Trial offers that consumers accept without knowing that they must cancel the account after the trial period if they don’t want their credit cards to be charged. You can avoid fake trial offers by reading the fine print and know when the deadline is to cancel the product before the trial period and how to cancel the product. If you have trouble call the Better Business Bureau.

Remember….. When it comes to scams and fraud: “If it sounds too good to be true, it probably is”!

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