



Recognizing 5 Fraudulent Scams & Top 10 Scams Affecting People with Dementia



by Cary Johnson

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Five Red Flags of Fraudulent Scams

The scams and fraudulent schemes that come to consumers, via E-mail, phone calls, and the U.S. Postal Service change all of the time.

It could be the 'Grandparent' scheme, an offer to reduce credit card interest rates, the offer to sell a Time Share, the opportunity to be a Trade Representative for a foreign company wanting to do business in the United States, the IRS/Treasury Department, or simply the announcement of winning a lottery or prize.

The wise approach is to look for commonalities that are included in these schemes. Then, no matter what the approach or offer coming today, you can identify the 'Red Flags' that mark it as fraudulent.

Red Flag #1: They contacted you; you did not contact them!

The E-mail, phone call, or mailed letter came out of the clear blue. Always check out issues by obtaining the phone number of the agency or business making the offer and YOU CALL THEM! Do not call the number they provide in an E-mail or letter.

Red Flag #2: They want the issue or offer to remain secret and confidential.

You are to tell no one about the offer, prize, or steps you need to follow for the offer to come to fruition.

Red Flag #3: You must act with urgency and immediacy!

This is, quite frankly, an attempt to get you to act before you think things through carefully. While the adrenaline is flowing from your excitement over a windfall, one which isn't true, they want you to call or send money.

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Red Flag #4: “If it sounds too good to be true, it is too good to be true.”

This was true 50 years ago. It still is true!

Red Flag #5: You will need to wire money or send money using something like a ‘Green Dot’ reloadable money card.

Money that is wired or sent using a money card is, most likely, heading to a crook overseas. Once sent, it is probably gone forever.

1. U.S. law states that should you ever win a prize, lottery, or sweepstakes, the winner never has to pay even one cent up front to receive what they have won;
2. Every foreign prize, lottery, or sweepstake is illegal in the United States; you can't win the Canadian lottery or Jamaican Publisher's Clearinghouse Sweepstake.

- Mail your bills to be paid inside the Post Office; do not leave them in your mailbox or place them in a street corner postal box. Consider using automated payment plans or paying bills online through your financial institution. Banks will process your bills using an electronic payment plan. If thieves can steal a check they will copy account numbers from the bottom of the check and counterfeit new checks using readily available check-making software
- Have paychecks, benefit checks, pension and Social Security checks direct deposited into your bank account rather than having a 'hard copy' check mailed to you where it may sit in your mailbox.
- When ordering new boxes of checks, ask your bank or credit union if you can have the new checks sent to them rather than having them sent to your home where a thief can steal them from your mailbox. Most banks will accommodate this request and call you when your new order of checks arrives. If checks are stolen and fraudulently used, you have 30 days from the date of your last bank



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statement to report the forgery to your financial institution. If you are timely the most for which you can be held responsible is \$50.00.

- Call your bank and credit card customer service number and ask to 'OPT OUT' of all marketing programs, including 'Convenience Checks' sent by your current credit card service.
- 'OPT OUT' of unsolicited pre-approved credit card offers by calling 1-888-567-8688 or online at www.optoutprescreen.com. You will need to provide your Social Security number; this service is secure.
- If you have questions about any of these procedures or concerns about any activity in your life, please call the District Attorney Fraud Hotline at 303-271-6980.

10 Scams Affecting People with Dementia

- Don't withdraw or wire money at the suggestion of a stranger who claims you've won the lottery, they've found a lot of money or they desire help distributing money to charity.
- Only hire licensed contractors that you've checked out with the Better Business Bureau, and never do business with door-to-door contractors or those asking for money in advance.
- Have your Social Security and other benefit checks direct deposited in your account; mail checks inside the Post Office and bank online; have new boxes of checks sent to your bank rather to your home; use a cross-cut shredder.



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- Don't keep your purse, checkbook, laptop computer or other identifying information in your car and, keep your car locked at all times.
- Don't carry your Social Security card or checkbook in public, and keep your wallet in a hidden or secure pouch – not your purse.
- Get your free credit report every year from all 3 credit bureaus (www.annualcreditreport.com or 1-877-322-8228) and consider putting a Security Freeze on your credit file ([info at www.jeffco.us/da.](http://info.at.www.jeffco.us/da))
- Never sign legal papers, make an investment, or sign mortgage documents without reading and understanding what you're signing – no matter how much you know or trust someone. Get a second or third opinion from a banker, attorney, CPA or other trusted advisor.
- Choose your Power of Attorney with care and set up a system of checks and balances so no one person has complete control.
- Don't talk to strangers on the phone, at your door or on the street.
- If in doubt, call the District Attorney's Fraud Hotline (303-271-6980).

