

INCREASED SECURITY FEARS DESERVE YOUR ATTENTION

In light of the recent security breaches revealed by major retailers, the Franklin County Office on Aging urges you to watch out for scams, unauthorized use of your personal information and any unusual transactions in your bank or credit card accounts.

AARP states that roughly one-third of all scam victims are 65 or older, though the age group comprises only one-eighth of the population. Based on reports, victims who are 55 and up lose \$3 billion a year, but the true figure is many times higher, because most of these crimes go unreported out of embarrassment.

Older adults are most vulnerable to fraud within three years of suffering a life altering event such as loss of a loved one, illness or while facing an imminent foreclosure. Scammers scour various sources gathering this information and approach the victim offering comfort and solutions to their problems.

In addition, beware of phishing emails used to collect usernames, passwords, Social Security numbers, and other personal information. No legitimate organization will ever ask for your password or other personal information. If you receive such a message, delete it without replying, opening any attachments, or clicking on any links within the email.

Scams to Avoid

Sweepstakes

This is one of the most common scams hitting older Americans. Scam artists purchase lists of sweepstakes entries and contact the older adults telling them they have won money, but in order to collect they must pay taxes and insurance upfront.

Romance

These scams target men and women 50 and over scamming an average of \$10,000 per person. After conversing for weeks and making a love connection the scammer asks the victim for money.

Charity

Older adults are often the most sympathetic to causes helping the disadvantaged. Never give credit card information to anyone you didn't contact. Only make donations to reputable charities you are familiar with.

Grandparents

Beware of scammers calling claiming to be grandchildren who are stranded, arrested or

hospitalized and need money immediately. Losses to this scam exceed \$110 million a year.

Home Repair

Particularly in the spring or after an extreme weather event, scammers make unsolicited visits to older adults offering to make repairs quoting extreme rates and asking for money in advance.

Health Care

Older adults fall victim to these scams when scammers misrepresent themselves as agents seeking your medical identification information to provide a whole host of phony services and fake medical coverage.

Investment

Be leery of "no risk" investments in precious metals or penny stocks, offers urging you to act immediately or free seminars offering long-term financial investment products promising to help their shrinking nest eggs.

PREVENT TAX RELATED IDENTITY THEFT

The IRS warns us to file tax returns early to avoid tax-related identity theft. The IRS says this allows them to process your return before the identity thieves can. They use stolen personal information and make up income numbers and hope the fake return gets through the process. When your legitimate return arrives it is denied. You will get your money, but it will take months to unravel the mess.