

METUCHEN SAVINGS BANK

In Touch.

Top 10 List of Scams of 2019

There are many ways to measure the largest scams, but most measure them by the number of people affected and the total dollars scammed. This list focuses on the scams that you could avoid, those reported to the CFR, FTC, Fraud.org and BBB (Better Business Bureau).

1. Debt Collection:

Most of the complaints under this category involve debt collectors. Consumers tell of receiving calls from harassing collectors who are threatening and will repeatedly call attempting to collect a debt. Other complaints that fall under this category involve credit/debit card fees, credit repair companies and unauthorized use of credit/debit cards. Some of these complaints involve hidden fees and billing disputes as well.

2. Fake Government Officials:

If you received an email, letter or phone call from a government agency (typically the IRS or FBI) and it instructs you to wire, Western Union or MoneyGram money someplace, or follow a link and enter information – don't believe it! The US Government would never instruct anyone to use those methods to pay any bill or carry out a financial transaction, particularly with an overseas bank or agency.

3. Identity Theft, Phishing and Pharming:

Scammers gain access to confidential information, like social security numbers, date of birth and then use it to apply for credit cards, loans and financial accounts. Typically, the victim receives an email that appears to be from a credible, real bank or credit card company, with links to a website and a request to update account information. But the website and email are fake, made to look like the real website.

4. Phone Scams:

This includes telemarketers violating the Do Not Call List, Robo-dialers, and Scammers calling up pretending to be from a bank or credit card company. The National Do Not Call Registry (US) or the National Do Not Call List (Canada) offer consumers a free way to reduce telemarketing calls. Scammers call anyway, of course, and they've even found a way to scam consumers by pretending to be a government official calling to sign people up or confirming the individuals participation on the Do Not call list!

5. Loan Scams/Credit Fixers:

This involves the false promises of business or personal loans for an upfront fee, even if credit is bad. Or a scam that promises to repair your credit for a fee.

6. Fake Prizes, Sweepstakes, Free Gifts, Lottery Scams:

Individuals receive an email claiming they won a prize, lottery or gift, and they only have to pay a "small fee" to claim it or cover "handling costs". These include scams which can go under the name of genuine lotteries like the UK National Lottery and the El Gordo Spanish Lottery. Unsolicited email or telephone calls tell people they are being entered or have already been entered into a prize drawing. Later, individuals receive a call congratulating them on winning a substantial prize in a national lottery. But before the prize can be claimed, money must be sent to pay for administration fees and taxes. The prize, of course, does not exist. No genuine lottery asks for money to pay fees or notifies it's winners via email.

7. Internet Merchandise Scams:

A purchase is made online, but it is either never delivered or it is not what it was claimed to be, or is defective. Online shopping, and other shop from home, such as catalogs, mail and phone shopping scams are on the rise

8. Automobile-Related Complaints:

Car loans, car buying, car sales, auto repairs, fake or useless extended warranties. Some of the complaints allege that consumers paid for repairs and services that were shoddy. Consumers reported repair companies that return vehicles to the consumer in worse condition than how it was initially given to them. Other complaints involve consumers not receiving title to vehicles at the time of sale.

9. Phishing/Spoofing Emails:

Emails that pretend to be from a company, organization or government agency. They ask the individual to enter or confirm personal information.

10. Fake Check Payments:

An individual sells something online or through Craig's List (or similar online platform) and they receive a payment with a phony check and are instructed to wire money back to the buyer. The check looks real... but after it is cashed or deposited, the seller finds out that it is a fake; and the individual is out the money.

www.consumerfraudreporting.org

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