



Consumer Tips from Your Community Banker (November 2013)

Take Steps to Prevent Scams, Especially Among the Elderly

From computers to smart phones to tablets, the technology that makes our world more accessible, easier to navigate, and more connected is also the technology that makes it easier for thieves to steal our identity, money, and property. Technology isn't the only thing that's grown more sophisticated. Every new technological development or cultural trend seems to spawn more clever scams. And many of them target the elderly.

Phishing and bogus web links can trap the savviest online consumers; still, there are steps you can take to avoid becoming a victim. Some of the same commonsense steps that you would take to secure your physical safety are the same types of action that can safeguard your digital identity.

For example, there is safety in numbers. You might be careful to never walk alone in an unfamiliar city at night or to regularly call an elderly relative to check on their well-being. Similarly, it's a good idea to check with a friend — or your lawyer or community banker — before agreeing to an online purchase or a financial investment that sounds too good to be true. You would get a second opinion about a surprising medical diagnosis, and it's also a good idea to get a second opinion about a surprising financial offer.

Second, consider appearances. You might take care to keep your home looking occupied when you are on vacation to limit the possibility of a break-in. It's also a good idea to limit the amount of your personal information circulating by signing up for no-call lists. And, checking your credit report at the three firms that prepare the reports—Equifax, Experian, and TransUnion—can help you quickly catch unauthorized transactions.

The Wisconsin Department of Agriculture, Trade and Consumer Protection (DATCP) has published a new guide about scams aimed at the elderly but applicable to people of all ages. The revised "Senior Guide" provides information about scams and tips on how to prevent them, as well as what to do if you become a victim of a scam.

Covering the most common types of scam, the guide discusses the "grandparents scam" in which a grandparent is lured into sending money to a "grandchild" in an emergency ("please don't tell my parents"), international lottery fraud, "storm chaser" contractors, phishing, and more. The 50-page guide also explains how to file a complaint and how to protect your personal information.

Additional factsheets can be found on the DATCP website, <http://datcp.wi.gov>. Click on the "Consumer" tab and then "Factsheets and Publications." You will be able to access a list of factsheets by topic—from deceptive advertising to telemarketing, basement waterproofing, and wedding catastrophes. You can download a free copy of the Senior Guide at: http://datcp.wi.gov/Consumer/senior_Guide/index.aspx, or call the Consumer Information Hotline, 800-422-7128, to ask for a printed booklet.