



Ponce Bank



Hello!



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Fraud and Scam



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- Definition
 - Common Types of Frauds and Scams
 - Protect Yourself: Do's and Dont's
 - How to Report Fraud and Scams

What is a fraud?

Fraud is...

an intentionally deceptive action designed to provide the individuals with an unlawful gain or to deny a right to a victim.

Example: billing for more expensive services than were actually performed.

What is a scam?

Scam is...

any fraudulent business or scheme that takes money or other goods from an unsuspecting person. Scam is a type of fraud.

Example: asking you to donate money to a charity that does not exist

3 Common Fraud & Scams Types

1

Coronavirus
Scams, Rumors,
and Price Gouging

2

Telephone
Scams

3

Banking
Scams

1. Coronavirus Scams, Rumors, and price gouging.

Scammers may try to take advantage of you through misinformation and scare tactics.

Coronavirus Scams

- Charity Scams
- Checks from the government
- Testing, vaccine, and treatment scams

Coronavirus Rumors

Rumors, myths, and scheme theories about the coronavirus can be frightening and misleading

Price Gouging

During times of high demand, sellers may raise prices to a very high and unfair level on needed items like:

- Face masks
- Hand sanitizer
- Household or personal care items

2. Telephone Scams

Telephone scammers try to steal your money or personal information through phone calls or text messages.

Examples

False promises, such as opportunities to buy products, invest your money, or receive free product trials.

Offering you money through free grants and lotteries.

Threats of jail or lawsuits if you don't pay them.

Banking scams involve attempts to access your bank account.

Common Banking Scams

- Overpayment scams
- Unsolicited check fraud
- Automatic withdrawals
- Phishing

How to protect yourself?

Protect Yourself

Protect your money and your identity by **not sharing personal information** like your bank account number, Social Security number, or date of birth.

They might get in touch by phone, email, postal mail, text, or social media.

Protect Yourself

Do's

- **National Do Not Call Registry** Sign up by calling 1-888-382-1222
- **Prize or vacation package** Be wary of callers claiming that you've won
- **Suspicious phone calls** Hang up
- **Spoofing** Be ware of caller IDs. Scammers can change the phone number that shows up on your caller ID screen.
- **Research** business opportunities, charities, or travel packages that the caller offers.

Don'ts

- **Immediate action** Don't give in to pressure
- **"Can you hear me?"** If a caller starts the call asking, don't say anything. They record your "yes" response and use it as proof that you agreed to a purchase or credit card charge
- **Personal Info** Don't provide your credit card number, bank account information, and others
- **Don't send money** through wire money or pay with a prepaid debit card

Report

- **Federal Trade Commission (FTC)**. Go online or call 1-877-382-4357. The FTC is the primary government agency that collects scam complaints.
- Report all robocalls and unwanted telemarketing calls to the **Do Not Call Registry**.
- **Report caller ID spoofing** to the FTC. You can report either online or by phone at 1-888-225-5322.
- Contact your bank to report and stop unauthorized **automatic withdrawals** from your account.

A BANK WITH A COMMUNITY SPIRIT

Our Bank has earned a reputation for serving the needs of our communities by emphasizing the importance of personal banking and by **promoting local economic development.**

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Any Questions?

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