



AARP[®]

**Fraud Watch
Network**

Agenda

- **Fraud trends**
- **The Con Artist's Playbook**
- **Prevention**
- **Resources**

Fraud Trends



Fraud Watch Network

Fraud Trends

What are the top scams in the US?

- 1. Debt Collection**
- 2. Impostor Scams**
- 3. Identity Theft Scams**

Fraud Trends

Every 2 Seconds Someone's Identity is Stolen



How many people have their identity stolen in a given year?

- a. 6.5 mil b. 15.4 mil c. 21.4 mil**

How much is stolen through identity theft?

- a. \$4 bil b. \$11 bil c. \$16 bil**

Fraud Trends

Identity Theft



Fraud Trends

Investment fraud



Fraud Trends

Online & offline scams



The Con Artist's Playbook



Fraud Watch Network

The Con Artist's Playbook

Where did the insights come from?



The Con Artist's Playbook

Meet the Cons



The Con Artist's Playbook

What is the secret to scamming people?

ETHER

“Heightened Emotional State”

The Con Artist's Playbook

Persuasion Tactics

- **Phantom Riches**
- **Profiling**
- **Scarcity**
- **Source Credibility**
- **Fear & Intimidation**



The Con Artist's Playbook

Phantom Riches



"I have a check for you for \$232,000 that I have been holding for over a year now."

"And the grand prize is \$25,000 in cold, hard cash."

"The Florida lottery is up to \$30 million dollars this Saturday night! If you join our club, you will have 4,800 tickets – that's 4,800 chances to win."

The Con Artist's Playbook

Profiling



“If you don’t mind my asking, how long has your husband been deceased?”

“Let me ask you something. It sounds like you have a wonderful home there. How much is that mortgage each month?”

The Con Artist's Playbook

Scarcity



“We only have four units left on this investment offer so you need to make a decision soon or you will miss out.”

“You were one of only 17 people selected to win the grand prize.”

“There are only 24 hours left before this offer will expire, so you have to act now.”

The Con Artist's Playbook

Source Credibility



“I am a senior vice president here with an MBA and certified to deal with seniors, and I believe this is exactly the right product for you .”

The Con Artist's Playbook

Fear & Intimidation



*“Once I got a hold of a victim,
I would never let go. Even
when they told me they were
out of money, I would never
let go. Go borrow the money.”*

Prevention Strategies



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Prevention Strategies

What Cons Agree On...

Victims:

- ✓ **Get Excited Easily**
- ✓ **Don't Consider Why it's a Scam**
- ✓ **Don't Ask Questions**
- ✓ **Don't Read Information**



Prevention Strategies

What You Can Do

- ✓ **Never make a buying decision in a heightened emotional state.**
- ✓ **Ask more questions than you answer.**
- ✓ **Read about the product before buying.**
- ✓ **Don't let the sales person control you.**
- ✓ **Develop a refusal script to stop unwanted interactions.**

Prevention Strategies

- **Protect your SSN & personal information**
- **Monitor your bills & financial accounts**
- **Do your homework before investing**
 - <http://smartcheck.gov>
- **Watch over your credit reports**
 - annualcreditreport.com
 - **877-322-8228**

Prevention Strategies

- **Protect PINS & passwords**
- **Protect your information online**
- **Protect your mail**
 - optoutprescreen.com or **888-5-OPT-OUT**
 - dmachoice.org

Prevention Strategies

- **Sign up for the Do Not Call Registry**
 - donotcall.gov or **888-382-1222**
- **Double-check references**
- **Verify charities**
 - charitywatch.org
 - charitynavigator.org

www.aarp.org/fraudwatchnetwork



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If you or someone you know has been
a victim of fraud, contact:

877-908-3360