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# Financial Fraud and Scams

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Raveen Wright

Scott Hraha

Emil Aran

# Introduction



1. Gain an understanding of financial fraud
2. Learn about common scams
3. Recognize red flags to avoid being scammed
4. Taking steps to protect yourself and others against financial exploitation
5. Learn about helpful resources
6. Q&A



# Video – Introduction to Fraud



## Introduction to Fraud

# What is financial elder abuse?



Scams are just one way older adults can fall victim to elder abuse.

## What is elder financial abuse?

Taking an older or vulnerable adult's money or property

Fraudulently signing for elderly people or forging their signatures

Coercing or using undue influence to get an older person to give away assets

Tricking someone to gain their confidence (also known as confidence crimes or "cons")

## What is a scam?

A scam is a trick a con artist plays on an unsuspecting person

The goal is to take money or other assets that does not belong to them

If the scam succeeds, the victim's money is gone and so is the scammer

A dishonest scheme of any kind tricks someone into giving up their money or belongings

# Why are you being targeted by scammers?



- May be more trusting
- May be grateful for attention
- Tend to have money and time
- May be eager to help when they can
- Less alert or easily distracted
- Not digitally savvy
- Unaware of social media risks
- Greater isolation



# Profile of a Scammer



- Pinpoints a victim's vulnerabilities
- Quickly gains trust
- Shows no mercy and triggers emotion
- Makes aggressive demands
- Can play upon fears
- Use a sense of urgency to dupe people into sending wires, checks, money or gift cards



# How Scammers Find You



- Obtain contact information on the dark web
- Gain your trust posing as a caregiver, helper, new friend or love interest
- Prowl online and on social media sites
- Infiltrate groups to which you belong
- Go door-to-door
- Family and close friends with ill intent



# Scammers and Their Victims



## Scammers are Highly Skilled

Appeal to emotions: sympathy, fear, and loneliness

Don't take "no" for an answer

Insist on secrecy

Pretend to care

## Victims May be Vulnerable

May be isolated from friends and family

Hesitate asking for help

Often ashamed to report a scam

May have health issues or cognitive decline



# Types of Scams



- Gift card scams
- Tax Scams
- Sweetheart Scams
- Grandparent Scams
- Current Event Scams
- Internet Scams
- Winning Prize, Lottery, Free Trips
- Imposter Scams
- Phony Charities
- Investment Tips
- Home Repairs



# Solving the Scam Problem



- Learn how to recognize a scam when you see it
- If it sounds too good to be true, it usually is!
- If you see something say something
- Double check with a friend before sending money or gift card to someone you don't know
- Do your homework, ask questions, and keep informed



# If You've Been Scammed



- Remember, you are not alone!
- Don't be embarrassed or afraid
- Tell someone you trust
- Report the scam to the authorities
- Contact the police and federal agencies
- Reach out to your financial institutions



Q&A



Questions?



**Thank You /  
Feedback**

# Example Scams



**Mmutle from WeTransfer** <ceciacomvetherseigen@yandex.by>

to Jonghyun ▾

Mon, Mar 18, 2:20 PM (1 day ago)



Why is this message in spam? You reported this message as phishing from your inbox.

Report not phishing



Hello,

We are pleased to inform you that an amount has been credited to your account as a support amount through our Assistance Program.

-----  
Invoice Details:

- Invoice Number: 89783762
- Date: 03/18/2024 22:20:19
- Amount Credited: \$54.208
- Payment Method: BTC
- Transaction ID: dFgCVWf7V7

This amount has been allocated to your account associated with Wallet Address [\*\*\*\*\*R8xC].

-----  
Log in to see the transaction details.

<http://user-xrh.xo.nansens.bio/rzsmagrwy/>

We appreciate your involvement in our program.

For any inquiries or further information, please do not hesitate to contact us.

# Example Scams



Tesla TSLA Shares ▷ Spam x



**marko.gagic@fil.bg.ac.rs**

to Recipients ▾

Fri, Mar 8, 1:25 PM (11 days ago)



Why is this message in spam? It is similar to messages that were identified as spam in the past.

Report not spam



This email is from Elon Musk and the Founder, CEO and Chief Engineer of the SpaceX team; early-stage investor, CEO and product architect of Tesla, Inc.; Founder of The Boring Company; and co-founder of Neuralink and OpenAI. With an estimated net worth of around \$245 billion. Your email address was randomly selected from the US and Canada e-mail database and you've won 18,087.71 Tesla Stock at \$228.0 per share (TSLA) valued at \$4,124,270.00. Please take this email seriously by replying to this email or by contacting ([info@thelonfoundation.com](mailto:info@thelonfoundation.com)) for claim.

# Example Scams



Toranzo from WeTransfer <fecradicisumtsusenbe@yandex.by>  
to me ▾

4:28 PM (7 minutes ago)



Why is this message in spam? It is similar to messages that were identified as spam in the past.

Report not spam



Good day,

We're happy to inform you that you've been selected for financial assistance through our Aid Scheme.

-----  
Invoice Details:

- Invoice Number: 26773103
- Date: 03/20/2024 00:28:05
- Amount Credited: \$54.964
- Payment Method: Digital Currency
- Transaction ID: tWw3HzvPBW

This amount has been added to your account associated with Wallet Address [\*\*\*\*\*8AjC].

-----  
Access your account to check the deposit.

<http://user-cxi.mg.urolfisikgr.online/litunwhod/>

Thank you for participating in our program.

Should you require any assistance or have queries, please do not hesitate to contact us.



# Example Scams



 Interruption Advisory Notice- 654FR76B932 <logandunn97223@gmail.com> 7:48 AM (8 hours ago) ☆ ☺ ↶ ⋮  
to me ▾

Why is this message in spam? You reported this message as phishing from your inbox.

Report not phishing




Attention Dear @gmail.com:

We wish to convey our regretful notification that we communicate the temporary suspension of your account in view of security challenges. With the primary aim of safeguarding your personal data, this measure is implemented. We request your focus be placed on the case ID at hand. (CaseID: SSA-49864474)


We are taking this action to protect your information as per the findings of our security team the activities on your account is deemed as suspicious.

We wish to convey our sincere appreciation for your dedicated efforts. Check out your termination notice drafted below.

Warm wishes  
Investigation Team  
United States of America

One attachment • Scanned by Gmail 



 **Downloading this attachment is disabled.** This email has been identified as phishing. If you want to download it and you trust this message, click "Not spam" in the banner above.



# Example Scams



SSA\_SECURITY\_MAIL-45TRT383 <levinesavanna3@gmail.com>

to me ▾

Why is this message in spam? You reported this message as phishing from your inbox.

Report not phishing

Hope you are doing well [redacted]@gmail.com

At your earlier convenience Do acknowledge your Termination letter.

Case ID: SSA-57730385

Sincerely

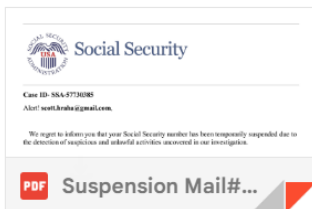
Social Security Administrator

USA

One attachment • Scanned by Gmail ⓘ



Downloading this attachment is disabled. This email has been identified as phishing. I



# Example Scams



**\*\*Hulu\*\*** lsyvlrzpljdpenvzahxd@colomaxpein.buzz via pm.mtasv.net  
to ▾

Sun, Mar 10, 7:37 AM (9 days ago)

Why is this message in spam? It is similar to messages that were identified as spam in the past.

Report not spam

## hulu

Your Membership  
has expired!



Dear customer,  
Your Hulu Membership has expired

But, as part of our loyalty program,  
you can now extend for 90 days for  
free.

[Extend for Free](#)

\* After signing up, you have to insert your credit  
card details for validation of your account  
We **will not** withdraw any amount.

# Example Scams



Kantoor Karavaan &#8211; Nature. Your Office. Re: 3cn6lrpq Spam x



Kantoor Karavaan &#8211; Nature. Your Office. <edward1395tho@gmail.com>

to me ▾

Why is this message in spam? You reported this message as spam from your inbox.

Report not spam



Translate to English



Dear Client,

At CVS, we are constantly trying to improve our service and would like to hear your feedback on how we performed.

The survey is short and will only take 2 minutes to complete.

And Of Course there's a \$90 promo reward to you After Finishing

[Take survey](#)

We appreciate your partnership and collaboration.

# Example Scams



Re: You have won a Makita 6-Tool Combo Kit 📣 ##240701 🗑️ Spam x

 guab...@clfoihdkf.directory via pm.mtasv.net  
to ▾


Sun, Mar 17, 10:17 AM (2 day)

Why is this message in spam? It is similar to messages that were identified as spam in the past.

Report not spam

## **All-in-One Solution: Makita 6-Tool Combo Kit is Here!**

Home Improvement Loyalty Program

 Revolutionize Your Work with the  
Makita 6-Tool Combo Kit

### Claim your Brand New FREE

#### Makita 6-Tool Combo Kit

Just answer a few questions!

 Makita 6-Tool

[Click here to Begin!](#)

### Loyalty pays off!!

# Example Scams



----- Forwarded message -----

From: **no-reply** <[marcygaffkecarx@gmail.com](mailto:marcygaffkecarx@gmail.com)>

Date: Fri, Mar 15, 2024, 9:38 AM

Subject: Your order is in progress 19482903913

To: <@gmail.com>

Hi There,

We are absolutely delighted to inform you that we have successfully completed your task! Kindly find the attached details below for more information. Our team has put in their best efforts to ensure everything is up to your expectations.

In case of any query or if you require further assistance, please don't hesitate to contact our support crew. We are available round the clock to help you out and make sure all your concerns are addressed promptly.

Once again, thank you for choosing us. We truly appreciate your trust in our services and hope to serve you again in the future. To make it easier for you to reach out to us, here's your support client key: [dfdd937c-4566-4bef-9418-6886ba58294a].

Best Regards, Support Crew

One attachment • Scanned by Gmail ⓘ

