

Scam Alert – Recovery

By Putnam County State Bank – To Keep it From Happening to You

Recovery scams target people who have been on the losing end of another scam. The criminal will promise to recover the money, merchandise or service that you were scammed out of for a fee.

How this scam work

Scammers can get to previous victims through buying “sucker lists”. These lists contain details about known victims of previous scams. They can also be the same scammer who got to you before. Scammers work on the theory that if you have been scammed once, you can be scammed again.

The scammer contacts the target by mail, email or phone. The criminal sometimes poses as a lawyer, consumer advocate or a government agency, often law enforcement or the FBI. Some of the lies they tell:

- they are holding money for you
- they will file complaint paperwork for you
- they will get your name at the top of a list for victim reimbursement
- they promise to catch the previous scammer and recoup all of the money that was lost as a result of the previous scam.

The scammer will do this for an upfront fee or a donation to a specific charity. “All” you have to do is provide them with your debit card information, or bank account information and they will deposit the refund directly into your account.

What you need to know

There are government agencies and consumer organizations that you can turn to for help when you have been victimized by fraud. They, however, will NEVER charge a fee for their services and they will NEVER guarantee a specific outcome.

If the caller asks for a fee in advance, do not believe them. Telemarketing Sales Rule states it is against the law for them to request or receive payment from you until you have the money or item in your hand for seven (7) business days.

Before using any company to recover money and/or prizes, do your research. Check consumer agencies, law enforcement and online for registered complaints. If you enter the company name in a search engine, you can find a wealth of information on that company.

The majority of scam victims never get their money back.

If you did not report the initial fraud and you received an email, the email is definitely a scam. Check the contact information. Is the reply-to address different than the address the email was supposedly sent from? Real agencies do not use gmail, yahoo, or hotmail. They do not ask you to contact them on mobile phone numbers.

NEVER provide your bank information or credit/debit card information to anyone that calls you out of the blue. This is one item that cannot be stressed enough.

If you have been contacted about recovering your money, report it:

Federal Trade Commission
Consumer Response Center
600 Pennsylvania Avenue NW
Washington, DC 20580
(877) 382-4357
www.consumer.ftc.gov

Be aware and don't be a victim twice.