Fraud Alert!

Financial Fraud Update 2015

Criminals are working harder, but protecting yourself can be easier than ever.

The explosion of new technology allows each of us unprecedented ability to visit the online world to buy goods; download Apps, music and movies; research topics; send messages; and much more. But with this convenience comes a downside: the ever-present threat of hackers intent on identity theft, account hijacking and cyber-fraud.

Criminals today have a seemingly limitless capacity for devising ways to separate you from your money. The good news is, the steps you can take to protect yourself are as strong as ever.

Data breaches, the newest threat; phishing and skimming still dangers

An important change in the cyber-fraud landscape occurred when thieves learned to rely on computer hackers to breach systems and steal personal information from a company's proprietary files. Victims of such attacks include retailers, healthcare systems, and insurance companies. This critical change resulted in millions of identities—perhaps even yours—being stolen and then reused for criminal purposes.

This development is added to the already existing arsenal of the cyber-criminal: personally targeted phishing, texting, pop-up windows, downloads, skimming, and spyware designed to trick you into revealing personal financial information, user ids and passwords.

With such a bewildering array of scams, it could be difficult to know how you can go online and still be safe. Fortunately, an ounce of prevention is still worth a pound of cure!

Your personal defense strategies

Law enforcement officials have joined with financial institutions to combat these criminals on all fronts. In particular, financial institutions have made substantial investments in people, technology and infrastructure with the single goal of protecting your account and your personal information. (You can learn more about these efforts at the Federal Financial Institutions Examination Council's Cyber-Awareness site—see back panel for the address.) You can also incorporate these basic precautions into your everyday life:

1. **Do not reveal any personal information online,** unless you are positive about the source. Remember, most successful fraudsters are convincing con-men.
2. **Your financial institution will never ask you to verify any personal information by e-mail.** Most e-mails are not secure and encrypted.
3. **Update your personal anti-virus software regularly.**
4. **Install an Anti-Spyware program** on your computer and update it regularly.
5. **Passwords should be strong** and changed if you suspect a problem. Security experts advise a combination of letters and numbers.
6. **Check your accounts often.** If something seems unusual, notify your financial institution immediately. Those who check frequently online learn about the crime earlier, according to experts.
7. **Check your credit report at least annually.** You are entitled to one free credit report annually from each of the three major credit bureaus. That means you can check for free every four months, an excellent safeguard that costs nothing more than a little time.
8. **Always sign off and log out properly** – follow the secured area exit procedures.
9. **Monitor your credit card accounts closely** and report any suspicious activity without delay.
10. **Be wary of skimming at ATM machines.** If an ATM machine looks like a device has been appended to it—then it might be a skimming device. Go to another location.
11. **Be suspicious of any phone caller asking you to provide** checking or credit card account numbers. Contact your financial institution or credit card provider to check the validity of the request.

Personal diligence is the first line of defense for protecting your identity and your accounts from theft and fraud. Don't be a victim. Enlist yourself today in the cause of your personal protection!

Resources

- Internet Crime Complaint Center:
  www.ic3.gov
- Financial Fraud Enforcement Task Force
  www.stopfraud.gov
- Federal Financial Institutions Examination Council Consumer Fraud Center
  https://www.ffiec.gov/cybersecurity.htm
- Federal Trade Commission Consumer Resource Center
  www.ftc.gov