



Common Scams and Tips to Help Spot Them

Advance Fee Fraud:

- Involve requests for up-front money or account details to secure investor's involvement in their transaction
- Millions of dollars are promised in return for help once the transaction is complete
- Examples are bogus prize scams, lottery scams, sweepstakes scams

Charity Fraud:

- The act of using deception to get money from people who believe they are making donations to charities
- Common after high-profile disasters
- May also occur when a legitimate charity represents that funds will be used for a specific purpose but the money is used for other purposes

Construction and Home Repair Fraud:

- A person or company has been paid to perform a job, but either the job was not performed, or the work was performed poorly or not completed
- A typical scenario involves an uninvited door-to-door solicitation from a contractor claiming to have a "special price" on roofing, siding, windows, asphalt, or other services

Credit Card Fraud:

- The perpetrator obtains credit card information and uses it to charge items to victim's account
- Information could be obtained many ways such as physical theft, stolen from unsecured websites, or skimmer card reader device at a gas station or ATM, etc.



Government Imposter Scams:

- Con-artist impersonate government employees using aggressive and sophisticated tactics
- For example, may use fake names and phony IRS identification badge numbers
- Con-artists take advantage of people's deep fear of the IRS to scare them into providing sensitive information or money by phone, email, or snail mail

Grandparent Scam:

- Con-artist call or email the victim posing as a relative in distress or someone claiming to represent the relative (such as a lawyer or law enforcement agent)
- The "relative" of the grandparent explains he or she is in trouble and needs the grandparent to wire funds
- The victim is urged not to tell anyone, such as the parent of the "grandchild"
- The grandparent never hears from their fake grandchild again





Romance Scam:

- Con-artists use dating sites, apps, phone calls, and social media to scout for lovesick men and women
- After developing a relationship and gaining trust, the con-artist says they are in need of money for an emergency such as to get out of a debt, a bad investment, medical bills, travel expenses etc.
- Con-artist will promise to pay back the victim but the victim will never see the money again

Tech Support Repair Scams:

- The con-artist wants you to believe that you have a serious problem with your computer, such as a virus
- They want you to pay for tech support services you do not need
- Will often attempt to pressure victim into paying by wiring money, putting money on a gift card, prepaid card or cash reload card, or using a money transfer app

Home Ownership or Loan Fraud:

- Signing Blank Documents: The homeowner is tricked into signing a lien document or deed transfer that has been disguised as other paperwork. Or, a homeowner signs a blank document and the signature is used on a lien or transfer document.
- Trusting People: Seemingly trustworthy people befriend senior homeowners and gain their trust. Once trust has been established, the senior is urged to transfer the deed to their home or set up home equity loans that allow the “friend” to unjustly access the homeowner’s equity.
- Deed Forgeries: Scam artists forge the homeowner’s signature on a blank “grant deed” in order to transfer ownership of property. With the phony deed, the scam artist can borrow against the equity in the home.

Lottery and Sweepstakes Scams:

- Calls or online solicitations that claim you were automatically entered in a sweepstakes you’ve never heard of before
- Con-artist will ask the senior to play “fees” upfront before having access to winnings
- Once the con-artist gets payment, the senior never receives any prize/winnings and the money is gone
- A person calls you and says he has a winning state lottery ticket but needs help paying an upfront fee to collect on it

3 Helpful Steps to Protect Yourself and Others

1. Identify the financial fraud, scam and/or scheme
2. Know the red flags
3. Report to the proper authorities immediately

To learn more, contact the Connecticut Department of Banking:

Connecticut Department of Banking Securities and Business Investments Division
260 Constitution Plaza, Hartford, CT | 1-800-831-7225 | CT.gov/dob

