

The safety and security of our customers' finances are important, and that's why we've created this list of some of the most common scams to educate on the various types of fraudulent activities that exist and the tools Forcht Bank has available to prevent them. By using our tools and resources, you can stay informed and take proactive measures to safeguard your personal and financial information. That's safe banking. That's Happier Banking.

Threat of Arrest

The threat of arrest scam is a type of extortion scam where callers claim to be law enforcement and threaten to arrest you if you don't pay a fine or fee. Scammers may ask for personal information like your bank account, date of birth, or passport details. They may also pressure you to send money through unusual methods like gift cards, wire transfers, or Bitcoin.

Lottery and Sweepstakes

Phone calls are still among the most common tools used by scammers. You may receive a call from someone claiming to represent a lottery or sweepstakes. They will demand that you quickly transfer or wire them money, purchase gift cards or go to a Bitcoin ATM to send them a fee to release your winnings.

Personal Loans

A personal loan scam is a fraudulent scheme where scammers pose as legitimate lenders, offering loans under false pretenses. Personal loan scammers may try to deceive you by using a fake company name, logo or false caller ID number to impersonate a legitimate lender and gain your trust. The goal of their scam is to collect your personal and financial information, including your social security number or bank account so that they can commit fraud.

Romance

Romance scams occur when a criminal adopts a fake online identity to gain a victim's affection and trust. The scammer then uses the illusion of a romantic or close relationship to manipulate and/or steal from the victim.

Investment

Investment fraud happens when people try to trick you into investing money. They might want you to invest money in stocks, bonds, notes, commodities, currency, or even real estate. A scammer may lie to you or give you fake information about a real investment. Whatever you send to them, you will lose. They will sometimes take over the social media accounts of people you know to gain your trust in the investment.

Ransom/Kidnapping

A scammer will contact you over the phone and either tell you that they have kidnapped someone you know or use AI to create a voice that sounds like a panicked version of someone you know. They will then ask for a ransom to be sent to them for the person to be released.

Work From Home

A scammer will contact you, or you will see an ad for a work from home job. The scammer will send you a fraudulent check to purchase equipment for the job. They will likely ask you to purchase gift cards to pay for the equipment and send them via mail or picture with your phone. The check will then return as fraudulent on your account.

Secret Shopper

In many mystery shopping scams, a scammer pretending to be from a well-known company “hires” you to be a mystery shopper. They send you a fake check and say to deposit it to buy gift cards from the store and keep the rest as pay. Then, they ask you to give them the numbers on the back of the cards.

Car Wrap

A scammer will contact you asking you to wrap your car with an advertisement for a business. They will send you a fraudulent check to pay for the wrap. They will ask that you send a portion back to pay for the wrapping of the car and the rest will be for you to keep. The check will then return as fraudulent on your account.

Charity

Charity scams involve scammers posing as legitimate charities or relief organizations, often in the wake of a natural disaster or other crisis, to solicit donations from unsuspecting individuals. The scammers keep the money for themselves rather than using it to help those in need.

Peer-To-Peer

Scammers pose as buyers or sellers and trick individuals into sending money through the payment platform for goods or services that they never receive. The scammers often use fake or stolen identities, and may even pose as someone the victim knows or trusts. Once the victim sends the money, it is almost impossible to recover with Cashapp, Venmo, and Zelle®.

When you need extra protection, we're here for you. See all the ways Forcht Bank can protect your account by visiting www.forchtbank.com/discover/fraud-center for additional information.