



FRAUD
WATCH
NETWORKSM

AARP[®] Real Possibilities



Agenda

- **Fraud Trends & Behavior**
- **The Con Artist's Playbook**
- **Prevention**
- **Resources**



Fraud Trends & Behavior





Fraud Trends & Behavior

What are the top scams in Arkansas?

- 1. Identity Theft**
- 2. Debt Collection**
- 3. Shop-at-Home & Catalog Sales**



Fraud Trends & Behavior

Every 3 Seconds Someone's Identity is Stolen



How many people have their identity stolen in a given year?

- a. 6.6 mil b. 12.6 mil c. 18.6 mil

How much is stolen through identity theft?

- a. \$14.8 bil b. \$17.1 bil c. \$20.9 bil



Fraud Trends & Behavior

Identity Theft





Fraud Trends & Behavior

Investment Fraud





Fraud Trends & Behavior

Online & Offline Scams





The Con Artist's Playbook



The Con Artist's Playbook

Where did the insights come from?





The Con Artist's Playbook

Meet the Cons





The Con Artist's Playbook

What is the secret to scamming people?

ETHER

“Heightened Emotional State”



The Con Artist's Playbook

Persuasion Tactics

- **Phantom Riches**
- **Profiling**
- **Scarcity**
- **Source Credibility**
- **Fear & Intimidation**



The Con Artist's Playbook

Phantom Riches



“I have a check for you for \$232,000 that I have been holding for over a year now.”

“And the grand prize is \$25,000 in cold, hard cash.”

“The Florida lottery is up to \$30 million dollars this Saturday night! If you join our club, you will have 4,800 tickets – that’s 4,800 chances to win.”



The Con Artist's Playbook

Profiling



“If you don’t mind my asking, how long has your husband been deceased?”

“Let me ask you something. It sounds like you have a wonderful home there. How much is that mortgage each month?”



The Con Artist's Playbook

Scarcity



“We only have four units left on this investment offer so you need to make a decision soon or you will miss out.”

“You were one of only 17 people selected to win the grand prize.”

“There are only 24 hours left before this offer will expire, so you have to act now.”



The Con Artist's Playbook

Source Credibility



“I am a senior vice president here with an MBA and certified to deal with seniors, and I believe this is exactly the right product for you .”



The Con Artist's Playbook

Fear & Intimidation



*“Once I got a hold of a victim,
I would never let go. Even
when they told me they were
out of money, I would never
let go. Go borrow the money.”*



Prevention Strategies





Prevention Strategies

What Cons Agree On...

Victims:

- ✓ **Get Excited Easily**
- ✓ **Don't Consider Why it's a Scam**
- ✓ **Don't Ask Questions**
- ✓ **Don't Read Information**





Prevention Strategies

What You Can Do...

- ✓ **Never make a buying decision in a heightened emotional state.**
- ✓ **Ask more questions than you answer.**
- ✓ **Read about the product before buying.**
- ✓ **Don't let the sales person control you.**
- ✓ **Develop a refusal script to stop unwanted interactions.**



Prevention Strategies

What You Can Do...

- **Protect Your SSN & Personal Information**
- **Monitor Your Bills & Financial Accounts**
 - finra.org/brokercheck & sec.gov
- **Watch Over Your Credit Reports**
 - annualcreditreport.com
 - **877-322-8228**





Prevention Strategies

What You Can Do...

- **Protect PINS & Passwords**
- **Protect Your Information Online**
- **Protect Your Mail**
 - **Optoutscreen.com**
 - **888-5-OPT-OUT**





Prevention Strategies

What You Can Do...

- **Sign Up for Do Not Call Registry**
 - donotcall.gov or 888-382-1222
- **Double-Check References**
- **Verify Charities**
 - charitywatch.org
 - charitynavigator.org



Prevention Strategies

Fraud Watch Network

aarp.org/fraudwatchnetwork

- Access Information & Resources
- Receive Watchdog Alerts
- Hear Stories
- Get Help





If you or someone you know has been
a victim of fraud, contact:

877-908-3360