



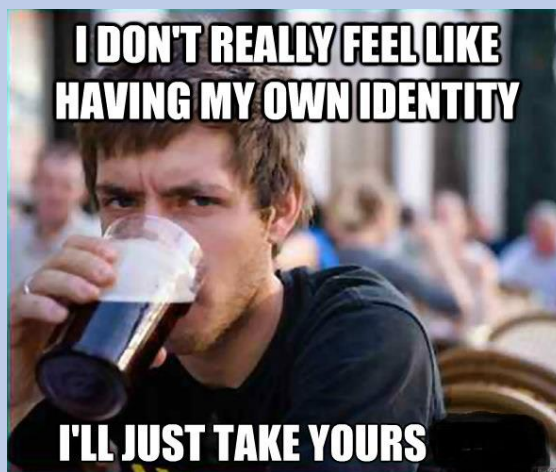
DenverDA

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Reduce Your Risk of Becoming a Victim of Financial Abuse and Identity Theft

There are some who think they are immune from becoming a victim of financial abuse and fraud, believing it only happens to older people. While it's true that seniors are often prime targets for scammers and fraudsters; everyone is susceptible.

Follow these ten tips to reduce your exposure to theft and fraud.





KEEP THESE TIPS IN MIND

1. Keep an Inventory of All Jewelry

Jewelry is the number one item stolen from homes. When caregivers, cleaning people or contractors are in your home, make sure your jewelry is in a locked

drawer. Photograph your rare or sentimental items. In the event of a theft, the photos may be useful in tracking these things at a pawn shop.

2. Shred

Are you sure you want dumpster divers to know your name and address? Every piece of mail containing your name, address and other identifying information should be shredded. Never throw away old checkbooks or pre-authorized credit card application forms without first shredding.

3. Choose Caregivers With Caution

Whether you hire a caregiver through an agency, or private arrangements, make sure a background check is completed. Also, don't assume that the friend of a friend referred to you has been fully vetted. Lock your jewelry and medications, as opportunity and desperation tempt many.

4. Protect your Incoming and Outgoing Mail

Don't let mail sit in an unsecured mailbox where the public has access. Mail theft is everywhere. Putting checks in your mailbox with a red flag raised says, "I've got something in here, come and get it!"

5. Get a Free Credit Report on Yourself Twice a Year

Twice a year, request a free copy of your credit report from all three credit agencies through www.annualcreditreport.com. Review the report carefully and call with any discrepancies. I've mentioned in previous newsletters that ID theft happens to children under 18 whose social security numbers have been stolen. Unless your three-year-old has purchased a car on credit, she shouldn't have any credit history. If she does, her identity has been compromised.

6. Caller ID

Caller ID can be a useful service. However, con-artists can now make any number appear on caller id. If you don't recognize the phone number, don't answer! If it's someone who wants to speak with you, they will leave a message and you can call them back.

7. You will Never Never Win the Canadian Lottery

If a smooth talking fella calls to let you know you are a winner of the lottery... well, he may have a lovely voice, but he's a liar. Didn't buy a ticket? You can't win.

8. Consider Directing the Bank to Send Monthly Statements to a Trusted Family Member or Professional Adviser

Unfortunately, many financial elder abuse cases are discovered only after initial losses have occurred. Often, the one person that an elder has relied on to assist with their finances is the person with the stickiest fingers and the opportunity to steal. An independent eye can look over bank statements and possibly catch any suspicious activities before money is lost.

9. Don't Assume the Friendly Handyman is Licensed

I've said it before and I'll say it again, before committing to any work on your home, always obtain at least three estimates in writing. Check with both the Better Business Bureau and the State License Contractor's board. Just because an estimate has a contractor license number on it, does not mean the person is qualified. And never pay more than 10% before the work is completed.

10. Have a Second Line of Defense at Your Front Door

Have either a locked screen, security door or chain guard on your front door. Crooks will attempt to gain entry to your home by using excuses like a fake emergency, or impersonating a utility company. The second line of defense allows you to speak to the person without allowing them inside your home. If the person says there is an issue with your home, call the company they say they are with to verify the information. Look the number up yourself independent of any number the person at the door provides.

Will these tips keep you 100% safe? No, of course not. But putting these into practice will certainly minimize your exposure to fraud.



NEW SCAM ALERT

I just hung up from speaking with a Denver woman who wanted me to share her unfortunate and expensive lesson spotting a scam. It's a new twist on the old Grandparent Scam. Ms. B received a call from her good friend "Buddy". Buddy was VERY upset when he called. As a matter of fact, Buddy was crying! Buddy told her that he had been drinking and driving and had hit a car. No one was injured but there was damage and the possibility of his getting a DUI. Buddy went on to say that the insurance company representative at Liberty Mutual said if he was able to send \$1900 he wouldn't receive any charges and the money would cover the cost of repairs. Long-time friend Mrs. B said of course, she hated to hear her friend cry and she certainly didn't want him to get a DUI. "GREAT," says Buddy, the rep from Liberty Mutual will be giving you a call. And sure enough, the insurance rep called, he even gave Mrs. B the number for Liberty Mutual to call to verify. Ms. B called the number **HE GAVE HER**, the phone was answered, "Liberty Mutual", and she was "transferred" to the agent. The agent gave Mrs. B instructions for getting a money card at Walgreen's for \$1900 and where she should send it.

I think we all know where this story is going? Yes, she sent the money. Yes, only afterward did Ms. B go Buddy's house to check up on him. And no, Buddy hadn't been in an accident and hadn't called. And yes, that's an expensive lesson.

Here are the **red flags** that Mrs. B now knows to look for:

- * ***Be suspicious if*** the information the caller provides creates fear and worry for you.
- * ***Be suspicious if*** the caller requests payment by money order to help remedy the issue.
- * ***Be suspicious if*** the caller gives you a phone number to 'verify' their truth – ***Nope!*** Don't call the number the person gives you. Look the number up yourself and call to verify. ***The scammer gave you his brother's phone number!***

* Not one legitimate company, not the IRS, not the jails, will ever call you demanding you to send them cash via a Walgreen's pay card.

* **And finally,** Even if the caller says don't tell anyone. Call your friend who is supposedly in jail, or Mexico... they will be home, having tea. I'm sure they'd love to hear from you.



THINK YOU'VE BEEN SCAMMED?

If you suspect you've been scammed or exploited, call our

Fraud Hot Line to report it.

720-913-9179

SCHEDULE A SPEAKER

If you would like a Word document version of this newsletter, I'm happy to it, just email me with a request.

Interested in learning more about scams happening in Denver? Do you want to know how to protect yourself from identity theft? Maro Casparian is available for speaking engagements with faith-based organizations, neighborhood associations, PTAs, schools, rotary clubs, etc.



Maro Casparian

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Email amc@denverda.org to: Subscribe to this newsletter, schedule a presentation or to send suggestions for the next newsletter.

