

SCAMS AND ELDER FRAUD

Elder fraud targets older adults, often over 60 years old, leading to financial loss and emotional distress. For details on common scams, protection tips, and reporting, visit the [Federal Bureau of Investigation](#) website. Regardless of age, anyone can become a victim of the most frequent scams and frauds:

1. Romance Scams

- Fraudsters create fake profiles on dating sites or social media to establish relationships with victims, exploiting their emotions to trick them into sending money or sharing personal information such as banking details or social security information.
- Quick professions of love or an urgent financial matter are tricks to steal your money. Visit the AARP to learn more about [Romance Scams](#).

2. Grandparent Scams

- Scammers exploit the emotional bonds between grandparents and grandchildren by pretending to be a grandchild in distress asking for financial assistance like wire transfers, prepaid gift cards, or cryptocurrency.
- Visit the [Federal Trade Commission](#) to learn more about grandchildren and family scams.

3. Imposter Scams

- Scammers pose as representatives from trusted agencies (e.g., IRS, National Elder Fraud Hotline, the FBI, your Bank) to obtain personal information or money.
- The scammers claim you might owe money and need to wire funds immediately.
- Visit [Consumer.gov](#) for more information on Imposter Scams.

4. Cryptocurrency Scams

- Fraudulent cryptocurrency schemes exploit the growing popularity and complexity of virtual currency.
- These scams include fraudsters promising high returns with low risk, fake website pages or messages to trick victims into providing sensitive information, and ransomware on electronic

Warning Signs of a Scam

- Unsolicited contact via calls, email, or text messages. Phone numbers often look legitimate, however they may be spoofed (fake, a hoax) using scammer technology.
- Pressure to act quickly to purchase gift cards or send money via cryptocurrency.
- Unexpected requests for personal information (e.g., social security number, bank details).
- Unusual bank account activity, including unexplained withdrawals or transfers.
- “Too good to be true” offers with promises of lump sums of money or prizes.
- Sudden changes in power of attorney or wills.
- Frequent unpaid bills despite adequate financial resources.
- Isolation from family and friends.

Prevention Tips

Visit the [Federal Trade Commission](#) to learn How to Avoid a Scam.



Maryland

DEPARTMENT OF LABOR
Office of Financial Regulation



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devices, forcing victims to call a provided number or click belonging to fraudsters.

- Visit the [Federal Trade Commission](#) to learn more about Cryptocurrency scams.

5. Internet Scams

- Internet scammers create fake profiles or pages on social media to solicit money or personal information.
- Scammers will send emails that appear to be from legitimate companies asking victims to provide their personal information or click a link to verify account details.
- Scammers also pose as technical support agents to gain remote access to victims' computers in order to steal their personal and sensitive information.

6. Jury Duty Scams

- Jury duty scammers impersonate court officials, claiming they've missed a jury duty summons and face arrest or fines.
- The scammer demands payment immediately to avoid arrest, often in the form of cryptocurrency or requests personal information such as social security number, credit card or bank details.
- Scammers use technology to "spoof" the caller ID, making it appear to be legitimate.

7. Financial Exploitation

- Family members or caregivers misuse an elderly person's funds or assets, or the Power of Attorney misuses their authority, leading to financial exploitation, neglect, or undue influence.
- Visit the [Maryland Department of Aging](#) to learn more about financial abuse and exploitation.
- If you suspect that a child or adult is being abused or neglected please call 1-800-91Prevent (1-800-917-7383) or 911.

What to Do if You Are a Victim

- 1. Report the Fraud:** Contact local law enforcement and the Resources below.
- 2. Notify Your Bank:** Inform your bank or credit card company immediately.
- 3. Contact Financial Institutions:** Place a Fraud Alert on your credit reports and credit accounts.
- 4. Seek Support:** Reach out to Resources below for guidance.

Resources

Office for Victims of Crime,
National Elder Fraud Hotline:
1-833-372-8311

Maryland Attorney General's Office:
www.marylandattorneygeneral.gov
or 1-888-743-0023

Maryland Department of Aging:
www.aging.maryland.gov
or 1-800-243-3425

Office of Financial Regulation:
www.labor.maryland.gov/finance
410-230-6100

AARP Fraud Watch Network:
www.aarp.org/money/scams-fraud/about-fraud-watch-network/
or 1-877-908-3360

FBI's Internet Crime Complaint Center:
www.ic3.gov
or 1-800-CALL-FBI

Identity Theft Assistance:
www.IdentityTheft.gov
or 1-877-438-4338

