

**SCAM
ALERT**

Fraud and Scam Highlights

At Republic Bank of Chicago



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Scam Overview

To stay safe from scams, always be skeptical of unsolicited requests for sensitive information, verify the identity of contacts through independent means, and never click on suspicious links or attachments. Regularly updating your knowledge about common scams can also help you recognize and avoid them. It's crucial to remember that if something seems too good to be true, it probably is.

Top 5

RISKIEST SCAMS



INVESTMENT SCAMS

Investment scams trick individuals into making financial commitments based on false promises of high returns with low risk.

EMPLOYMENT SCAMS

Employment scams lure job seekers with fake job offers, often asking for personal information or payment under the guise of application fees or training costs.

ONLINE PURCHASE SCAMS

Online purchase scams involve fake online listings that entice buyers to pay for products that never arrive or vastly differ from their advertised descriptions.

HOME IMPROVEMENT SCAMS

Home improvement scams involve contractors who demand upfront payments for home repairs and then deliver subpar work or fail to complete the project at all.

ROMANCE SCAMS

Romance scams deceive individuals into believing they are in a relationship to manipulate them into sending money under false pretenses.

Tips for Avoiding Scams



Key Findings

Understanding key findings and facts about scams is crucial because it raises awareness and helps individuals and organizations implement effective prevention strategies. By recognizing the common characteristics and tactics of scams, people can better protect themselves from financial loss and identity theft.

Investment /Cryptocurrency Scams

\$3,800 reported median \$ loss.

High reported median \$ loss and high percentage of reports with a \$ loss. (80.4%)

Highest Median \$ Loss of All Age Groups

\$155 reported median \$ loss.

People ages 18-24 reported the highest median dollar loss for the second year in a row.

Scams Perpetuated Online

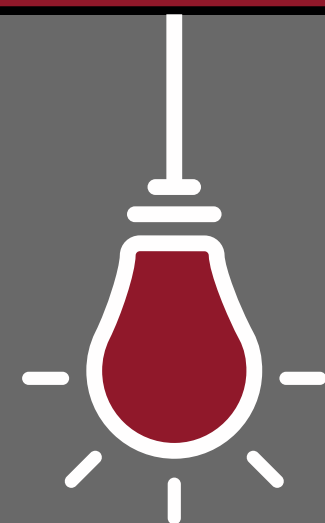
68.4% of all scams reported.

More likely to result in a reported \$ loss than were scams perpetrated in person or via phone.

Scams Perpetrated Via Social Media

56.7% increase from 2022.

The percentage of scams perpetrated via social media with a \$ loss increased from 2022.



Employment Scams

\$1,995 reported median \$ loss.

Reports of employment scams rose 54.2% from 2022 to 2023.

Online Purchase Scams

41.9% of all scams reported.

More than 82% reported losing money when targeted by this scam type.

STRONG AND TRUSTED



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