

An Essential Guide to Fraud & Scam Prevention

At Republic Bank of Chicago



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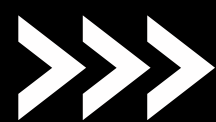
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INTRODUCTION & SCAM OVERVIEW



PURPOSE



To educate readers about various fraudulent activities, offering insights into scam tactics and prevention methods.

In 2022, consumers reported an alarming \$8.8 billion in losses to fraud, as per the Federal Trade Commission Data. This marks a 30% increase from the previous year, highlighting the escalating challenges of scams in our society.



IMPACT OF SCAMS



5 Types of *Common Scams*

01

Phishing Scams

- Uses fake emails or websites to steal personal info.
- Impersonation of legitimate entities to gain trust.

02

Lottery Scams

- Announces false lottery wins.
- Requires upfront fee payment.
- Continually target victims via multiple channels.

03

Elder Financial Abuse

- Exploits elderly savings.
- Involves family and caregivers.
- Includes fund misuse or coercion.

04

Relative Scams

- Poses as family in urgent need.
- Pressures for secure financial aid.
- Commonly claims legal or health emergencies.

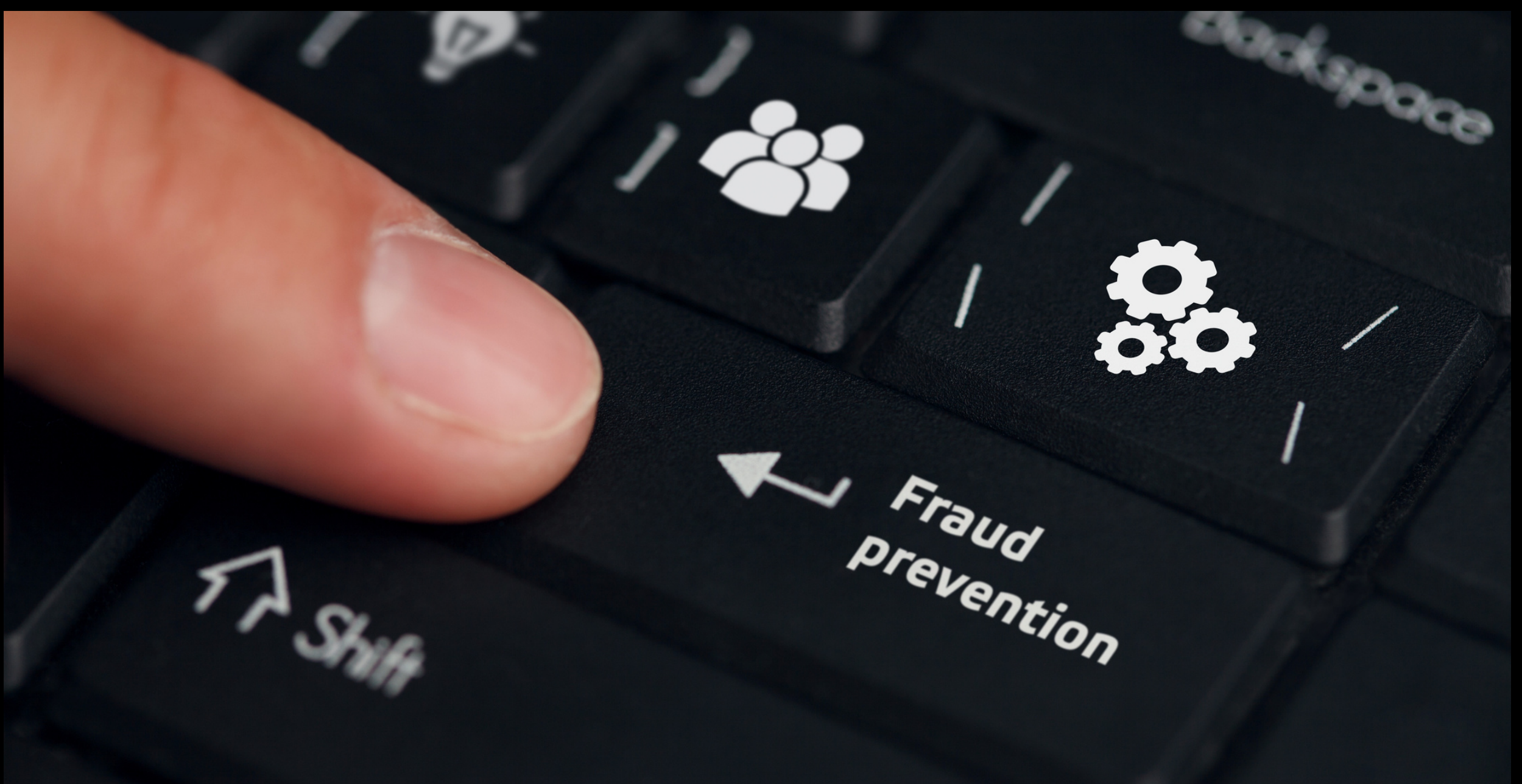
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IRS Scams

- Impersonates IRS for tax collection.
- Threatens legal action.
- Demands immediate, untraceable payments.

Prevention Strategies

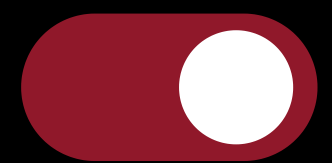
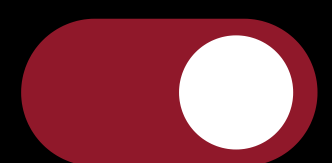
- ✓ Password Security: Ensure strong, unique passwords for all accounts.
- ✓ Two-Factor Authentication: Activate on all possible accounts.
- ✓ Safe Browsing: Avoid suspicious links and ensure website security.
- ✓ Secure Online Banking: Regularly monitor accounts and use secure networks.
- ✓ Stay Informed: Keep up-to-date with the latest in security and online safety.





Responding to Scams

- Report the scam to relevant authorities such as the Federal Trade Commission.
- Protect your credit by setting up alerts or freezes.
- Change your passwords immediately to prevent further unauthorized access.
- Document all interactions related to the scam for future reference.



RESOURCES

01

<https://consumer.ftc.gov/articles/how-recognize-and-avoid-phishing-scams>

02

<https://www.usa.gov/where-report-scams>

03

<https://www.verified.org/articles/guides/how-to-report-a-scam-website#:~:text=The%20FTC%20recommends%20you%20take%20the%20following%20actions%3A,t%20han%2040%20consumer%20protection%20agencies%20worldwide.%20More%20items>

04

<https://consumer.ftc.gov/scams>

05

<https://www.cyber.gov.au/report-and-recover/recover-from/scams>

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