

Top 10 Financial Scams Targeting Seniors:

- Medicare/health scam
- Counterfeit prescription drugs
- Funeral & cemetery scam
- Fraudulent anti-aging products
- Telemarking/phone scams
- Internet fraud
- Investment schemes
- Homeowner/reverse mortgage scams
- Sweepstakes & Lottery scams
- The grandparent scam

SCAMS
TARGET YOU
PROTECT YOURSELF

If you suspect you've been the victim of a scam...

Don't be afraid or embarrassed to talk about it with someone you trust. You are not alone, and there are people who can help. Doing nothing could only make it worse. Keep handy the phone numbers and resources you can turn to, including the local police, your bank, and Adult Protective Services. Report scams to the Federal Trade Commission at [ftc.gov/complaint](https://www.ftc.gov/complaint) or 1-877-382-4357.

**HOW TO
AVOID BEING
SCAMMED**

Avoiding Scams...

- Something sounds too good to be true- like free stuff or quick, easy money
- You're asked to give out personal or bank account information
- You aren't given long to make a decision or feel pressured into making one immediately
- You're contacted unexpectedly by a company or person you have never heard of
- You're asked to pay anything up-front
- The only contact details are a mobile phone number or a PO box address



Top 10 Financial Scams Targeting Seniors Explained

Medicare/health scam	Perpetrators pose as Medicare representatives to obtain personal information or offer bogus services at makeshift clinics, then use the personal information they provide to bill Medicare and pocket the money.
Counterfeit prescription drugs	Perpetrators sell fake medications on the Internet.
Funeral & cemetery scam	Perpetrators call grieving widow or widower claiming the deceased has an outstanding debt. Disreputable funeral homes capitalize on family members' unfamiliar with the considerable cost of funeral services.
Fraudulent anti-aging products	Perpetrators sell fake anti-aging products
Telemarketing/phone scams	Most common scam. Perpetrators claim to be Internal Revenue Service, Social Security Administration, or a company selling a product, to obtain personal information.
Internet fraud	Pop-up browser windows simulating virus-scanning software.
Investment schemes	Pyramid schemes like Bernie Madoff's, fables of a Nigerian prince looking for a partner to claim inheritance money, complex financial products that many economists don't understand, and investment schemes
Homeowner/reverse mortgage scams	Scammers take advantage of older adults who have recently unlocked equity in their home.
Sweepstakes & Lottery scams	Scammers claim you have won, but you must provide a payment
The Grandparent scam	Scammers pretend they are a grandchild to ask for money—money is requested via Western Union, Money Gram, or Gift Cards



Recently there have been a large number of reports of fraudulent telephone calls from individuals claiming to represent the Social Security Administration (SSA). In them, unknown callers are using threatening language to warn unknowing victims that they will be arrested or face other legal action if they fail to call a provided phone number or press the number indicated in the message to address the

issue. In some instances, these unknown callers switch tactics and communicate that they want to help an individual with activating a suspended Social Security number. Such calls are a scam, and are not coming from official SSA representatives.