

Protecting Your **Money** from Scams and Fraud



**HARVARD UNIVERSITY
EMPLOYEES CREDIT UNION**

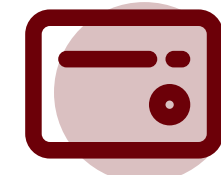


Not-for-Profit Banking



Community Focused

HUECU exclusively serves the Harvard community and all Harvard affiliates. Once a member, always a member, even if you leave your job. When you join membership extends to all family members.



Products & Services

Free access to ATM* nationwide. Credit cards with cash back rewards. Home loans for purchases and refinancing, Student Loans and refinancing options, auto loans and more.



Access Anywhere

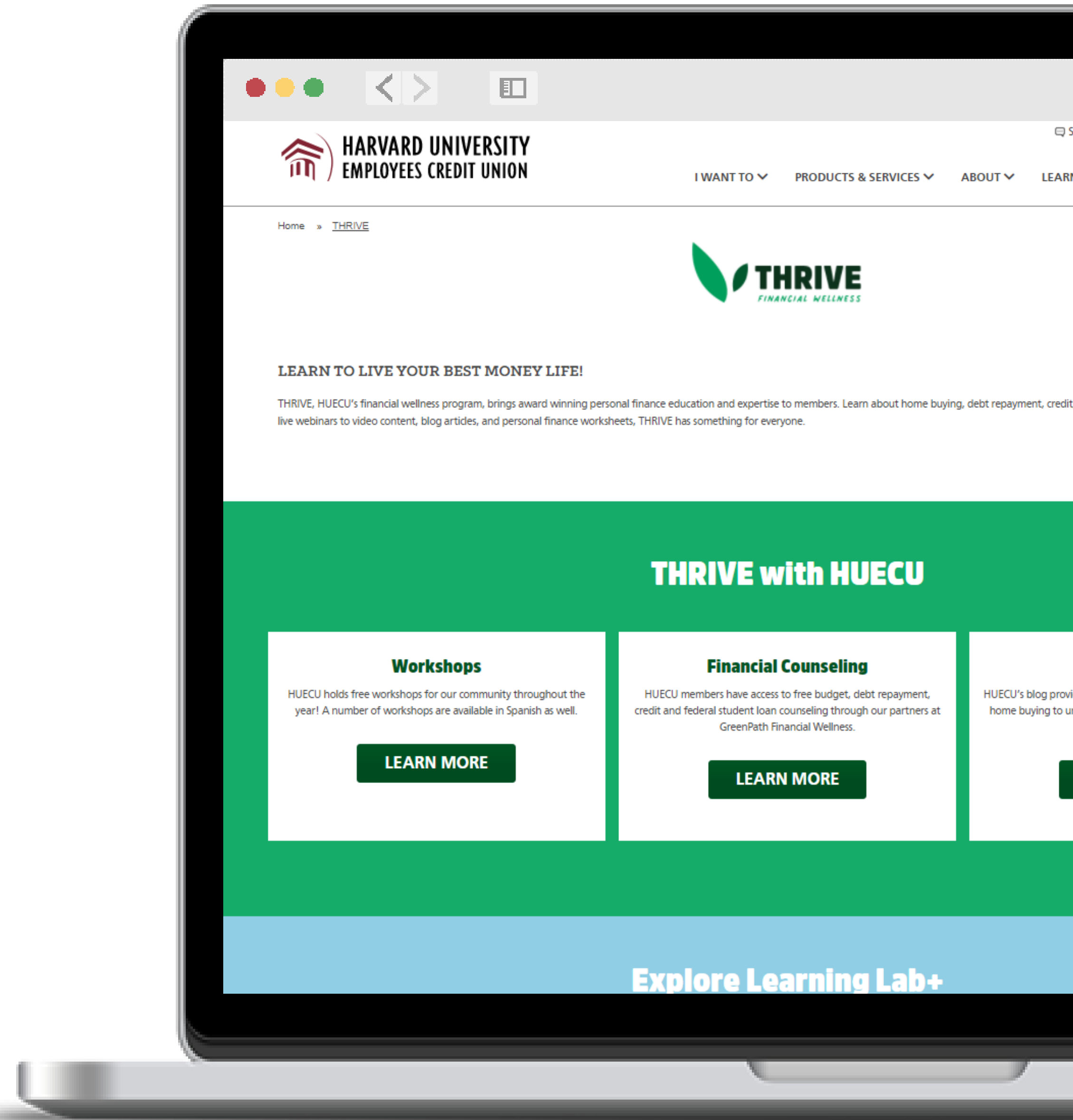
Convenient locations and Online Banking. Mobile banking and Apple Pay ready. Access to the nationwide CO-OP Shared Branching Network.

THRIVE

Financial Wellness

Free Financial Counseling, Blogs, Workshops, Worksheets, Short Videos, Calculators and online education portal.

HUECU.ORG/THRIVE





What are **Fraud** and **Scams**?

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FRAUD

Usually more complex targeting corporations and organizations.

Could result in large monetary losses.

FRAUD EXAMPLES:

Money laundering, Ponzi schemes, bribery, misappropriation of cash and assets.

SCAMS

Always involves loss of money.

Typically targets individuals.

SCAM EXAMPLES:

Ransom scam, impersonating government officials to access your accounts, random winner to get your information.



Scams and Fraud

Types of scams and fraud and what you can do to protect yourself.

Types of Scams

DEPOSIT CHECK

"MAN IN THE MIDDLE"

MONEY TRANSFER

- ✓ Online Romance Scams
 - ✓ Grandparent Scams
 - ✓ Gift Cards
-

PHISHING

"LOTTERY/SWEEPSTAKES"

GOVERNMENT IMPERSONATORS





Why **Care** About **Scams** and **Fraud**?

Effects of Compromised Information

Can create new identity with your information

Obtain loan and credit cards under your name
(and not pay the debt!)

Potentially access your finances

Prevent or delay you from reaching goals





What Can You Do To Protect Yourself?

Recognize Red Flags

SENSE OF URGENCY

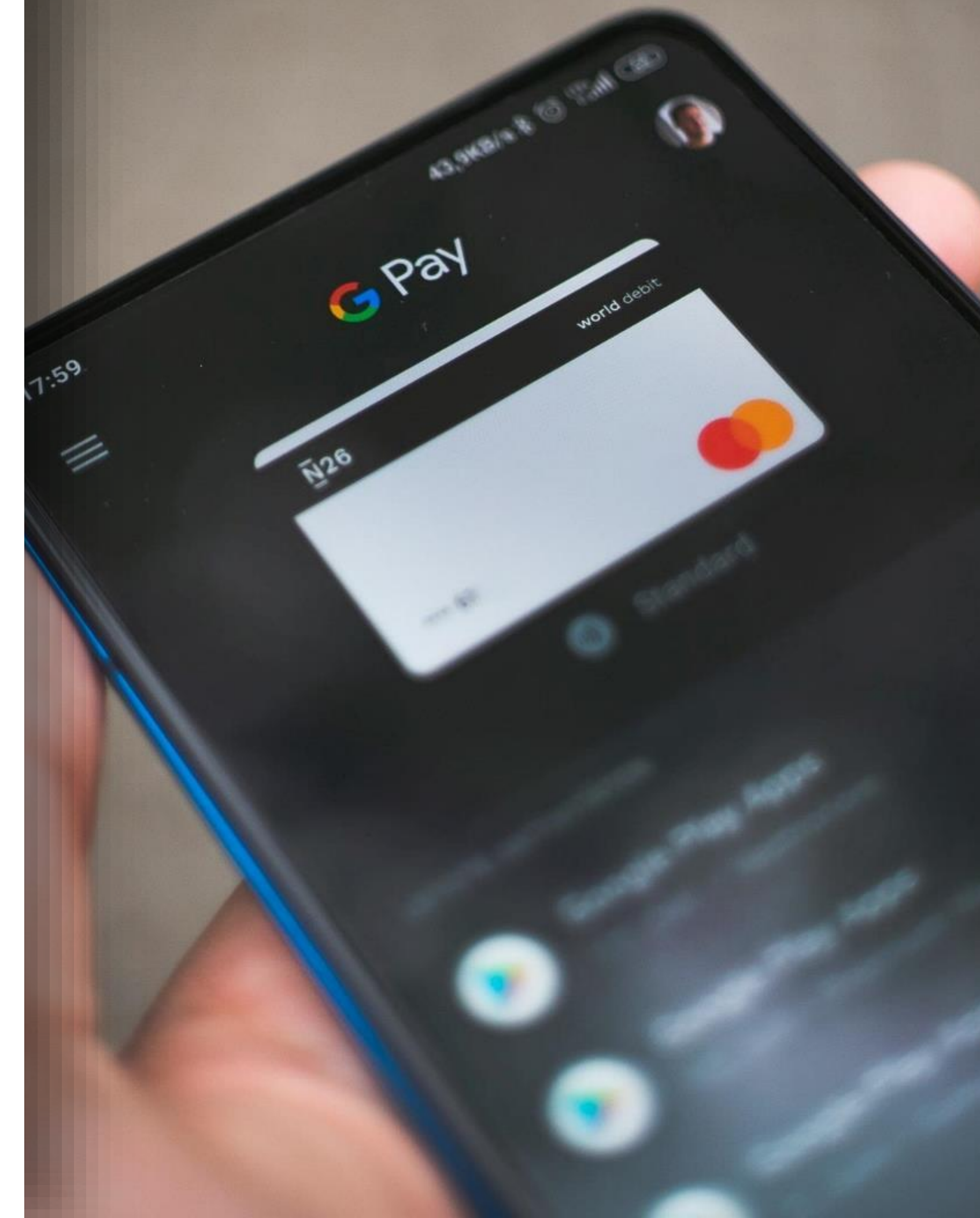
ODD REQUESTS

- ✓ Personal information
 - ✓ Gift cards
 - ✓ Money
-

THREATS

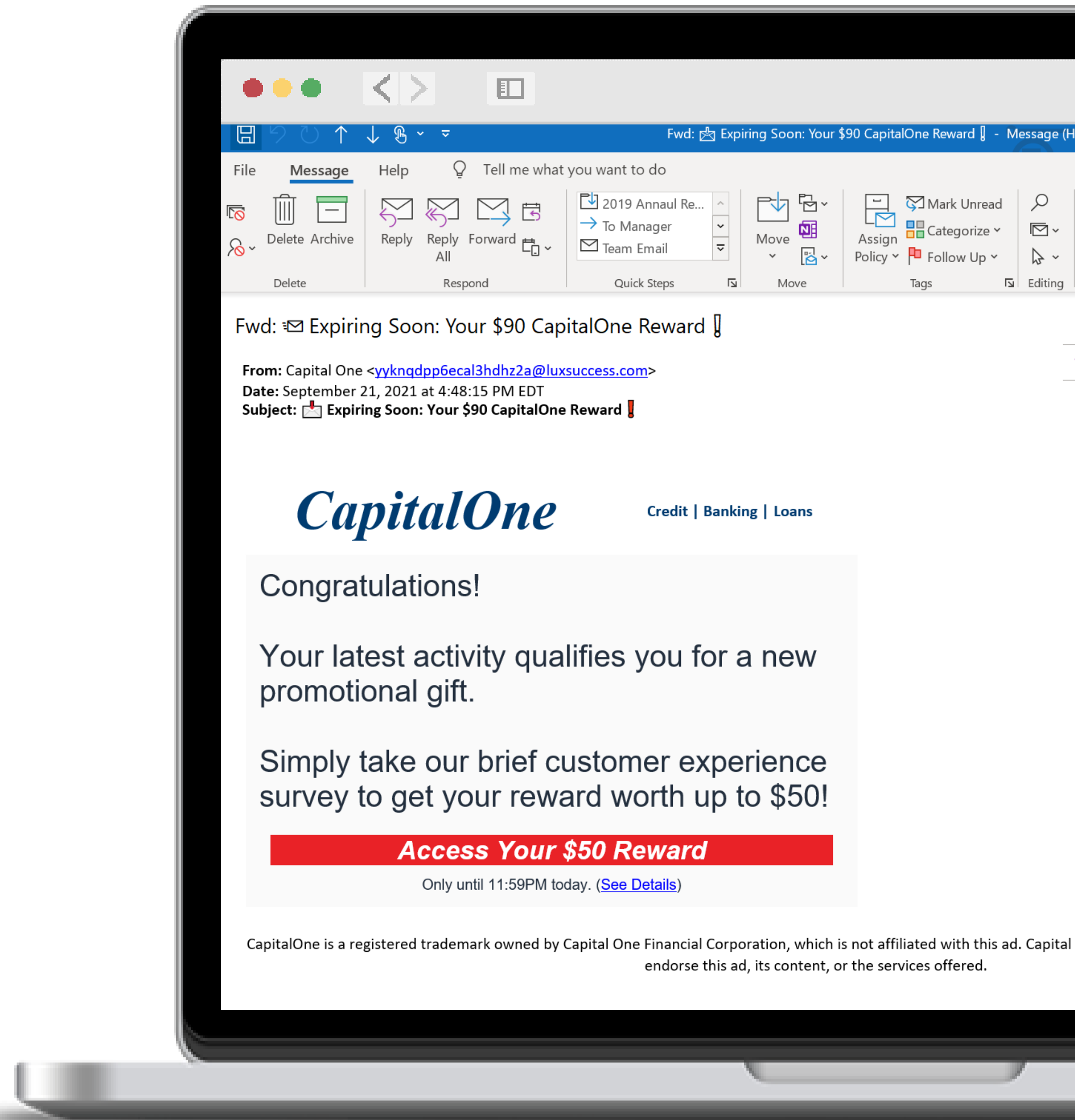
tone

- ✓ Look for the “S” (<https://>)
 - ✓ Don't open unknown attachments
 - ✓ Poor grammar/spelling
-



Scam Example

Seems too good to be true? It probably is!



Scam Example

Let's spot the red flags!

Hey there,

We're the customer service team reaching out to help our newest members get started with Netflix. If you'd like to chat before you start your subscription, you can call 1-866-579-7172 with any questions. Also, there's a bunch of information in our [Help Center](#), including answers to common questions about how Netflix works.

If you're all set, [finish your account setup](#) to start watching. If there's anything you need help with, don't hesitate to [contact us](#).

[FINISH SIGNING UP](#)

Cheers,
Netflix Customer Service
[netflix.com](#)

[Netflix](#)

Protecting Yourself

Be stingy with your information

Verify who you are doing business with

Use secure WI-FI, emails, website, mail

Ask for help

Report to Federal Trade Commission
[ftc.gov/complaint](https://www.ftc.gov/complaint)

Talk to your family (elders/children)



How **HUECU** Protects You

- ✓ **SECURITY MEASURES IN PLACE**
- ✓ **WHAT WE WOULDN'T ASK YOU FOR**
- ✓ **CONTACT/VISIT US WHEN IN DOUBT**
- ✓ **KEEPING YOU UPDATED**
- ✓ **SUPPORT IF YOU ARE IMPACTED**





What To Do if Your Information is Compromised?

Potential **Steps** if **Victim**

Freeze credit

Review credit reports and monthly account statements

File police report

Sign up for credit monitoring

Increase security on your accounts

Close accounts

IF PAID SCAMMER:

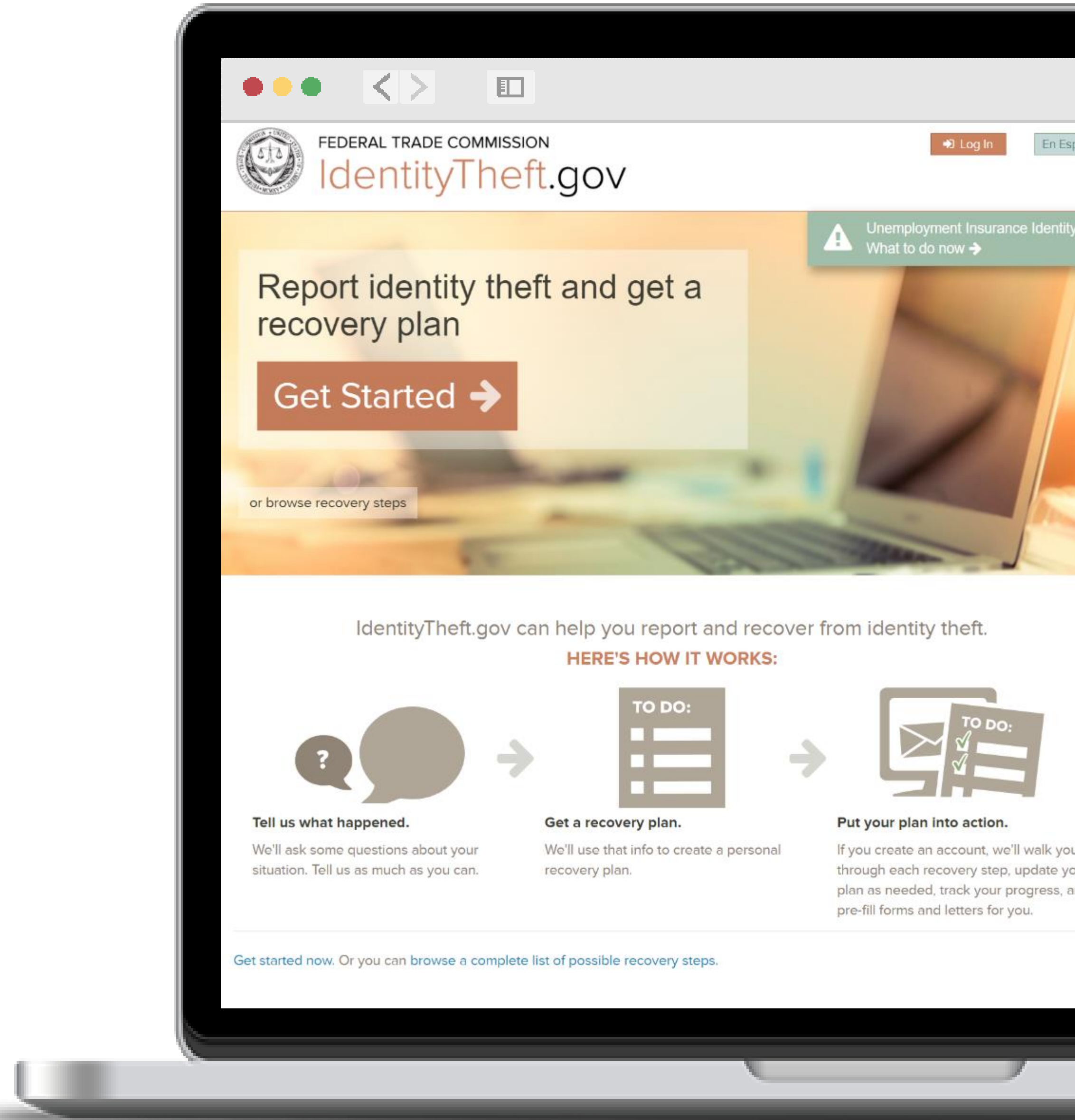
Contact source where money was sent from



Federal Resource

The federal government's one-stop resource
for identity theft victims.

IDENTITYTHEFT.GOV



Always Be
Vigilant!





GreenPath

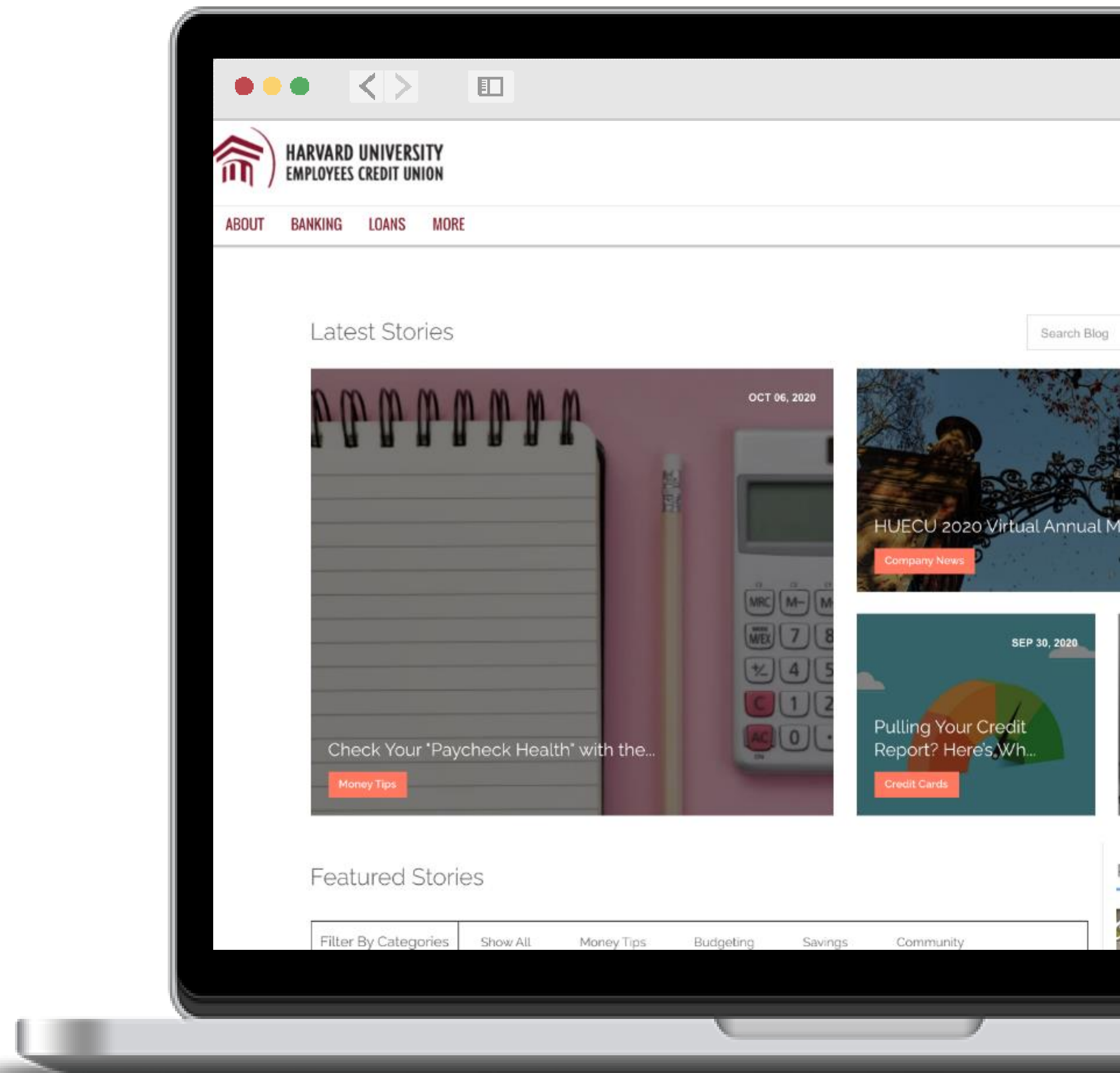
GreenPath Financial Wellness offers free credit, budget and COVID-19 counseling.

[HUECU.ORG/GREENPATH](https://huecu.org/greenpath)

We Blog

Subscribe or visit our website.

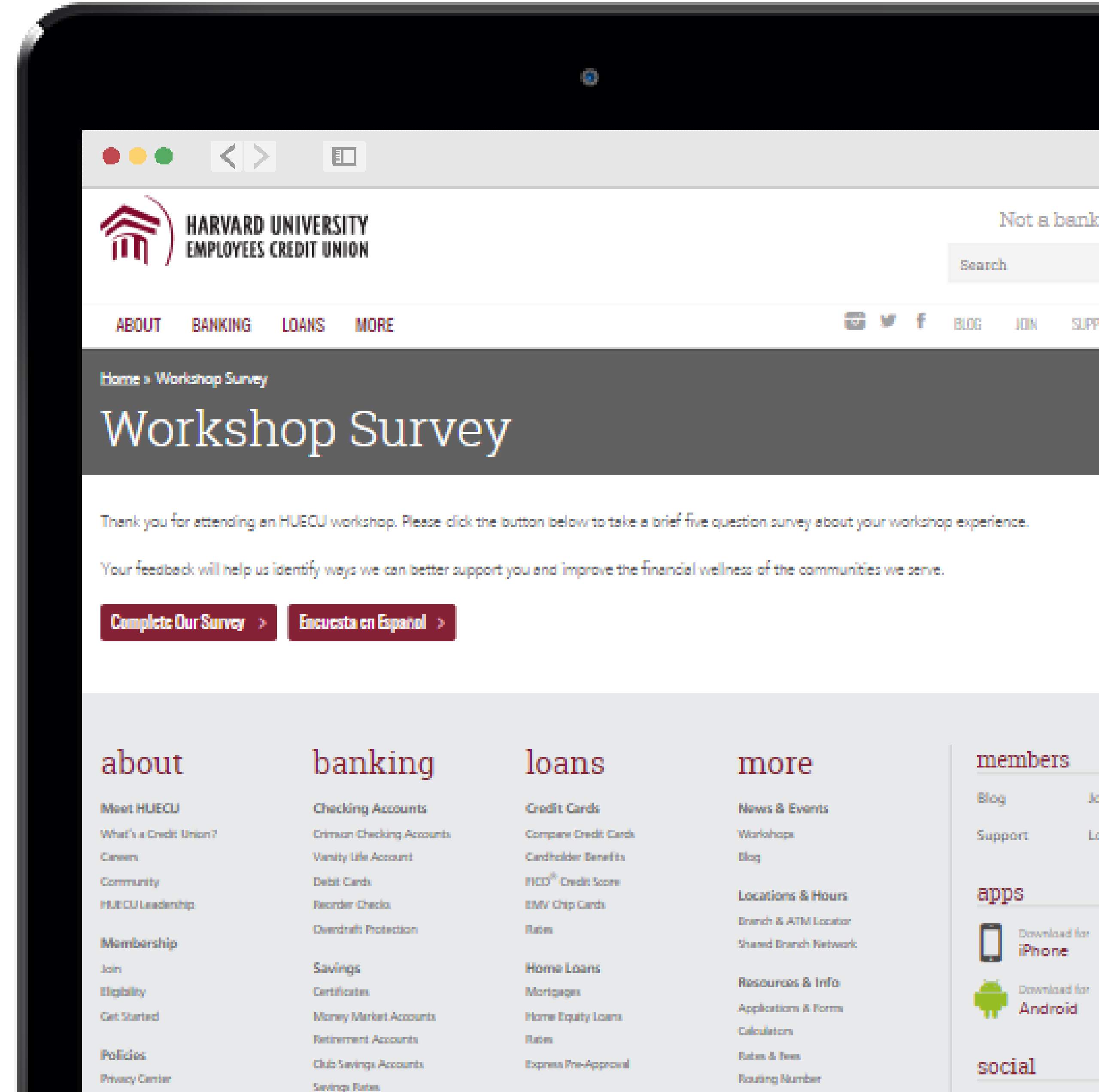
BLOG.HUECU.ORG



Survey Says!?

Let us know how you liked this webinar

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Disclaimer


This presentation is a general overview of principles you may want to consider. Only you can decide what is best for you. This presentation is educational in nature and is not intended to be, and should not be construed as tax, legal or investment advice. You should always consult a certified advisor for advice on your specific situation. The examples used in this presentation are for illustrative purposes only.

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