

Being On Guard to Increasing Fraud Attacks

by Bill Smith

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Scams are not new as they have been around us during our entire lives. They have been a threat to our parents and to us through the years. They are ever changing to get around some of the defenses that were encouraged by our parents and friends. Here are a few references to consider and the source of much of the material that from the seminar.

The goal is becoming aware and making second nature some of the newer attack approaches. The growth in Fraud Attacking Seniors is exploding at more than 60% per year over the past five years. The modern day caution that was given to us by our parents “Do not talk to strangers.” In no way are we suggesting that we withdraw from interaction with others or stop the use of many of the commerce and social opportunities available to us as seniors. In a slum in Brazil that I have visited on a number of times which is known for violences and lawlessness. I have always been escorted by a local that is **street wise**. We simply need to become **cyber wise** to the dangers that surround us. Here are a few articles to consider.

1. Each year the IRS publishes a Fraud Report focused on Individuals over 60. Following link refers to the latest report. [IRS Senior Fraud Report fo 2022.](#)
2. AARP is an advocate for seminars and provides excellent article on [Older Americans' Cybercrime Losses Soared to \\$3 Billion in 2021.](#)
3. Experian, one of the three major credit bureaus offers [Future of Fraud Forecast: Digital Elder Abuse Fraud Will Rise](#) helping both organizations and individuals be on guard.
4. [Can You Guess Which Generation is Most Susceptible to Scams?](#) As I consider this elders are vulnerable. For younger people, they need to also be aware for their own defense and to have good dialog with their parents who may not be a diligent. It may be a lot easier for them to get caught by a fraudulent hook.
5. Banks are very aware of the dangers as clients are impacted. They are a good source to consider. [Scam Trends 2022: Elderly Exploitation.](#)
6. California Mobility offers a good perspective on fraud attacks and offers some advise. [5 Senior Citizen Scam Statistics You Need To Know In 2022.](#)
7. [How to Freeze your Credit](#) Freeze your credit with all three credit bureaus is a good defense in protecting your financial assets.

Again, we are focused on education about the risks to seniors. Remember that the 93,000 reported scams. There are an estimated 60 million seniors giving a percent of victims of 0.15%. Double that for the unreported cases and you have about 0.3 to 0.5% that become victims in a given year. This argues for awareness and building your defenses while we enjoy the many opportunities that we have in our retirement years. We are not promoting fear and withdrawal. We are arguing to become “cyber smart.”

Remember that in 1960 the average live expectancy in the US was 68. Today the life expectancy is over 78. We have a lot of great years to enjoy. 😊

Notes from September 25, 2023 Seminar on Ten Ways to Improve Your Fraud Defenses (Updated)

The following notes provide a brief outline of the presentation “Ten including links that are references during the presentation. This is an updated version of the presentation on November 3, 2022. Much of the material is obtained from the Clark Howard site at clark.com. Clark Howard is a popular podcaster and provides a lot of sound advice.

Building your Attack Shields

- 1. Passwords** — It is critical to have good protection against access to your Mac and iOS data. Once you have signed-on to an Apple Device using iCloud and Keychain available you have given the perpetrator access to most all of your data.
- 2. Impersonation** — Perpetrators seek trick you in any way that they can by impersonating an trusted source like the Police, FBI, your bank, your close contacts, and your retail websites. They are violating your trust. This can be in person, phone, e-mail, messages, and webpages.
- 3. Phone Call Blocking** —The Silence Unknown Caller feature in the iPhone is powerful when combined with a good Address Book (Contacts). If your address book is quite incomplete, then there will need to be a process before you can fully use the blocking feature.
- 4. Message (Text) Blocking** — Filtering messages from unknown senders can be valuable, allowing focus on the important messages. The use of messages for list purposes will continue to grow as marketing people realize that messaging has become more and more popular.
- 5. Message Links** — Scammers are very skilled in trying to get you to click on and take action on fraudulent links
- 6. Websites** — Searching the web is a valuable and powerful capability for users. The same care in receiving email messages should be applied. There are fraudulent hooks that can be placed in websites from non-reputable sources.
- 7. Social Media** — Think about why is it free for you to use. They do make a lot of money selling ads based on a profile that they develop for your usage.

Protecting your Financial Assets

- 8. Freeze your Credit** — [Freezing your credit with all threes major credit bureaus is the single most important thing you can to protect yourself against identity theft.](#) There are secondary benefits with a great reduction in junk phone and junk mail.

9. **Credit and Debit Cards** — Clark Howard offers a valuable perspective on the dangers of debit cards. **Check with your debit card supplier on liabilities, There have been changes in the past few years.** PayPal and ApplePay have special safeguards that minimize your risks in paying without sharing your account information with the vendor.
10. **Credit Monitoring** — Monitoring your credit rating is very important as unusual changes can be a warning of identity theft. [Credit Karma is a valuable and free capability to help you monitor credit.](#)

Identity Theft.

11. **Identity Theft** — This is the major threat that we experience and can destroy our estate. [What to do about identity is excellent advice from Clark Howard.](#)
12. **Apple Infrastructure** — Apple's control of their entire infrastructure through iCloud has many benefits. Control of hardware, operating systems, and the app stores gives them a unique advantage. This is not available in the PC/Android world.
13. **Artificial Intelligence** — This is a rapidly changing technology that will impact the danger of Fraud at all levels. We need to be aware and prepared.