

Women's Institute for a Secure Retirement

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[http://www.wiserwomen.org/index.php?id=147&page=WISER`s_`Too_Good_To_Be_True"_Checklist](http://www.wiserwomen.org/index.php?id=147&page=WISER`s_`Too_Good_To_Be_True)

WISER`s "Too Good To Be True" Checklist

Here is a checklist of common phrases that scam artists use, as well as offers they may make to try and swindle you out of your money. Next time you hear or read one of these you can just say, "No way, I know it`s too good to be true." Just hang up the phone, delete the email or walk away.

"We`ll give you a free lunch and teach you how to invest your money."

Don`t be tempted by a free lunch and some well-dressed, well-spoken sales person. These seminars are usually just a way to get you into a room where you will be pressured to buy financial products or make investments that you likely don`t need or that come with a great deal of risk.

"I`m a `Senior Certified Financial Planner` and I have some wonderful investment products for a person just your age."

Watch out for people using educational titles to imply that they have been "certified" as experts in financial matters affecting seniors. These titles are often made up or don`t require rigorous education or training. Always check the credentials of anyone you consider hiring to help with your finances.

"You`ve just won \$10,000. If you give me your bank account number, we can put it right in the bank for you."

Never give out any account numbers to someone you don`t know, and never share your account numbers over the phone or in an email. Anyone who says they need this information to give you a prize is only after one thing-YOUR money.

"We can erase your bad credit score."

You can take steps to pay down your debt and get your finances back under control, but it will not be easy and it won`t be accomplished in a day. So don`t pay someone who says that it can or who promises that they can make your debts go away. They are probably trying to sell you a high interest loan or charge you for services that ultimately won`t help you.

"The IRS has made an error in your taxes and will refund the money if you fill in your Social Security number on the attached form."

This request may come over the phone or in an official-looking email, but don`t be fooled. The IRS does not initiate contact with taxpayers by email, text messages or social media channels to request personal or financial information. In fact, the IRS already knows your Social Security number so they would not even need to ask for it. If you have any concerns, call the IRS directly at the phone number provided on their website, www.irs.gov.

Be Suspicious of Urgent Demands:

Credible companies do not pressure you with deadlines or demand information immediately. If you hear any of these or similar phrases, consider it a warning sign that the person is only out to get your money or

personal information:

- "You must decide right now."
- "Don't worry about all the formalities in the contract. Just sign here."
- "All you have to do is give me your credit card number to confirm."
- "Give me your Social Security number and we will correct the error."
- "You will regret it if you don't accept this offer right now."
- "Give me the cash up front."
- "We can only allow a certain number of people to take advantage of this deal. If you don't sign up now, you won't get another chance."

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