

March 2016

Fraud Alert!

FTC WARNS CONSUMERS ON NEW CHIP CARD SCAM

Banks and credit card companies are in the process of issuing customers new "chip" cards. "The data is protected in an integrated circuit [rather than a magnetic strip], and there's a dynamic code that resets after each use," explains Vernon Marshall, senior vice president and functional risk officer for American Express. "They're almost impossible to counterfeit."

But here's the scam. The FTC is warning that con artists are impersonating card issuers and sending emails requesting personal and financial information, or asking that you click on a malware-laced link before being issued a new card. The fraudsters are sending emails — purporting to be from companies such as American Express — that convincingly use the company's logo and color scheme, and even have footer links such as "View Our Privacy Policy" and "Contact Us."

Your Plan: No credit card company will email or call you to verify personal info it already has on file before mailing a new card. (At most, you'll get a letter in the mail saying it will arrive soon.) If you're ever unsure, simply call the number on the back of your card (not the one supplied by the email) and ask the company if it's trying to contact you.

Reprinted from: <http://www.aarp.org/money/scams-fraud/info-2015/scams-and-frauds-to-avoid.html>

Monthly Fraud Alerts brought to you by:

Bucks County Crimes Against Older Adults Task Force

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Bucks County Area Agency on Aging
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Bucks County Coroner's Office
215-348-3852
Network of Victim Assistance (NOVA)
1-800-675-6900

A Woman's Place (AWP)
1-800-220-8116
Bucks County Office of Consumer Protection
215-348-6060
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24 - HOUR HOTLINE: 1-800-490-8505