

Tips to Avoid Coronavirus Scams and Protect Your Money

Fraudsters are, unfortunately, finding ways to take advantage of fears related to the coronavirus. Citizens First Bank would like to provide you with the following information from the American Bankers Association about common scams and tips to protect yourself from becoming a victim.

Common Scams

- **Phishing and supply scams.** Scammers impersonate health organizations and businesses to gather personal and financial information or sell fake test kits, supplies, vaccines or cures for COVID-19.
- **Stimulus check or economic relief scams.** There are reports that the government will help to ease the economic impact of the virus by sending money by check or direct deposit. However, the government will NOT ask for a fee to receive the funds, nor will they ask for your personal or account information.
- **Charity scams.** Fraudsters seek donations for illegitimate or non-existent organizations.
- **Delivery of malware** through “virus-tracking apps” or sensationalized news reports.
- **Provider scams.** Scammers impersonate doctors and hospital staff and contact victim claiming to have treated a relative or friend for COVID-19 and demand payment for treatment.
- **Bank/FDIC scams:** Scammers impersonate FDIC or bank employees and falsely claim that banks are limiting access to deposits or that there are security issues with bank deposits.
- **Investment scams** often styled as “research reports,” claiming that products or services of publicly traded companies can prevent, detect, or cure COVID-19.

10 Tips to Avoid Becoming a Victim

1. **Watch out for phishing scams.** Phishing scams use fraudulent emails, texts, phone calls and websites to trick users into disclosing private account or login information. Do not click on links or open any attachments or pop-up screens from sources you are not familiar with, and NEVER give your password, account number or PIN to anyone.
2. **Ignore offers for a COVID-19 vaccine, cure or treatment.** If there is a medical breakthrough, it wouldn't be reported through unsolicited emails or online ads.
3. **Rely on official sources for the most up-to-date information on COVID-19.** Visit the Centers for Disease Control and Prevention, World Health Organization and your state's health department websites to keep track of the latest developments.
4. **Remember that the safest place for your money is in the bank**—it's physically secure and it's federally insured. When you deposit your money at a bank, you get the comfort of knowing that your funds are secure and insured by the government. You don't have the same level of protection when your money is outside the banking system.
5. **Do some research before making a donation.** Be wary of any business, charity or individual requesting COVID-19-related payments or donations in cash, by wire transfer, gift card or through the mail.
6. **Keep your computers and mobile devices up to date.** Having the latest security software, web browser, and operating system are the best defenses against viruses, malware and other online threats. Turn on automatic updates so you receive the newest fixes as they become available.
7. **Recognize and avoid bogus website links.** Cybercriminals embed malicious links to download malware onto devices or route users to bogus websites. Hover over suspicious links to view the actual URL that you are being routed to. Fraudulent links are often disguised by simple changes in the URL. For example: www.ABC-Bank.com vs ABC_Bank.com.
8. **Change your security settings to enable multi-factor authentication for accounts that support it.** Multi-factor authentication—or MFA—is a second step to verify who you are, like a text with a code.
9. **Before you make any investments, remember that there is a high potential for fraud right now.** You should be wary of any company claiming the ability to prevent, detect or cure coronavirus. For information on how to avoid investment fraud, visit the U.S. Securities and Exchange Commission website.
10. **Help others by reporting coronavirus scams.** Visit the FBI's Internet Crime Complaint Center at www.ic3.gov to report suspected or confirmed scams. You can also stay up-to-date on the latest scams by visiting the FTC's coronavirus page at www.ftc.gov/coronavirus.

