PROTECTING AGAINST
CREDIT CARD SCAMS AND FRAUD

Contributed by the Fairview Technology Advisory Committee

Consumers have lost billions in recent years to credit card fraud, according to the Federal Trade Commission (FTC). Follow these tips to keep your credit, debit and gift card data safe from scammers:

1 **Use a credit card instead of a debit card**. Credit cards provide better protection over debit cards when making purchases. These protections are built into the majority of credit cards by the credit card issuer and are regulated by the FTC's Bureau of Consumer Protection.

2 **Be wary of telemarketers.** Telemarketing scams typically start with an innocuous or friendly call, where the imposter announces that you have won something or they are call from a financial institution or other type of company. The perpetrator will ask you to verify and update some of your personal information, such as your Social Security number or date of birth. If you receive a suspicious call, hang up.

3 **Avoid clicking links in a text or email.** Never click on links or respond to unexpected texts or emails. It could be a phishing scam whit a spoofed email address or phone number. Scammers will pretend to be a financial institution, or notify you about a package delivery problem, or let you know about some offer that's too good to be true. If someone claims they are with your financial institution, communicate with your financial institution using a published number or

by logging into your account through a secure browser or app.

4 **Monitor your credit card statements and credit reports**. Regularly review and monitor your credit card statements for unauthorized transactions. Set up alerts based on transaction size or risk parameters through your financial institution's app. Also, periodically review your credit reports for accuracy.

5 **Pay strategically**. Consider designating one of your credit cards only for autopay accounts, such as phone bills or other recurring charges. Use a different credit card for everyday purchases. This won't prevent fraud on your everyday spending card, but it can potentially save you the hassle of having to update all your autopay accounts or missing payment deadlines.

6 **Protect your information and report fraud**. Quickly notify your financial institution if your payment card is lost or stolen. If you receive suspicious communications from someone claiming to be with your financial Institution, or if you observe unauthorized activity on your account(s), notify your financial institution immediately. Don't share your account information or leave it out in the open. Use multi-factor authentication to protect your accounts, when available. Keep cards, PIN numbers, receipts, and deposit slips safe, and dispose of them carefully. If you see a scam, fraud, or a bad business practice, report it to the FTC at ReportFraud.FTC.gov. If you suspect that you are the victim of identity theft, visit IdentityTheft.gov to report it and to access resources to help recover from it.

Please refer to the additional resources below for further education and safe credit card practices:

- *Federal Trade Commission (FTC)*
- *Consumer Financial Protection Bureau (CFPB)*
- *Credit Reporting Bureaus:*
  - *Equifax*
  - *Experian*
  - *TransUnion*