



Senior Series

A partnership between Ohio State University Extension
and Ohio Aging Network professionals



For more information, visit the Ohio Department of Aging web site at: <http://www.goldenbuckeye.com>
and Ohio State University Extension's "Aging in Ohio" web site at: <http://www.hec.ohio-state.edu/famlife/aging>

Senior Beware: Avoiding Con Artist Schemes

Older Americans are among the most rapidly growing segments of our society. Every minute of every day, seniors just like you are targeted or retargeted by unethical businesspersons who intend to talk you out of your hard earned money. It is estimated that 56 percent of the names on "mooch lists" (the telemarketers' lists of the most likely victims) are individuals age 50 years or older. Senior adults need to be especially cautious and knowledgeable of con artist schemes. Seniors are often targeted because they usually have an accumulation of assets, they may live alone, they live on a fixed income and are interested in saving money, and they are more easily reached by phone or are at home during the day.

What can you do about this? This fact sheet will explore prevention strategies to help you avoid being targeted by a con artist. As you review these ideas, think about how you are most vulnerable

and pledge to counter these temptations and security lapses with a few of your own best tactics. Decide now who you would call to talk over the "too good to be true" deal.

- **BEWARE** of any program/offer that seems to give you something for nothing. If it sounds too good to be true, it probably is.
- **BEWARE** of free prizes that require a credit card number for verification. **NEVER** give your credit card number over the phone unless **YOU** have made the call and are dealing with a reputable business that you have done business with before.
- **Do not** give out any information about yourself (i.e., address, phone number, bank information, Social Security number, etc.) to anyone over the phone or in person who you did not contact yourself.

- If you are interested in a deal, give yourself 24 hours to think it over. The time you spend thinking about the idea will be time well spent.
- Asking someone to “act now” is a high-pressure sales tactic. Do not be pressured to take action immediately. If it’s a good buy right now, it will be a good buy tomorrow.
- Ask for information on any product or service you are considering in writing and read it over carefully. Read the fine print closely (it usually takes a magnifier but go ahead and use it!) and ask a friend or family member to read it as well. Two sets of eyes and experiences can make all the difference in the world.
- Do not return mail order solicitations. These provide information about yourself that can be shared with telemarketers and others.
- Never respond to any offer you do not thoroughly understand. Talk to a trusted friend, relative, or financial ad-

visor before committing your money because they really do have your best interest in mind.

- If door-to-door salespeople approach your home, do not answer the door or let them in. If you do let them in and they will not leave, call the police. Do not be afraid to say, “No.”

If you suspect that you or someone you know has been a victim of elder fraud, immediately contact your local police or the Attorney General's office. There is nothing to be embarrassed about or ashamed of. You will be doing other seniors a favor by getting the con artist out of your neighborhood and maybe out of business altogether.

Source

Material for this fact sheet was gathered using materials found on the Internet at this website—<http://www.oag.state.va.us/Protecting/Triad/TIPS.htm>

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