

Protecting Yourself from Scams and Frauds **By: Diana Primavesi, Public Education Coordinator and** **Samantha O'Reilly, Trent University Nursing Student**

If you are aware of the signs of a scam, you are much less likely to fall for the scammer's tricks. If it sounds too good to be true, it probably is!

Identity Theft

Identity theft is increasingly occurring in Canada. Other people can assume your identity to take over your financial accounts. They may spend your money, transfer bank balances and apply for large loans, all under your name. Some tips to avoid identity theft include:

- Never lend your credit cards, debit cards or banking information to anyone
- Do not leave receipts at bank machines, gasoline pumps or bank counters
- Shred sensitive documents before throwing them out, including banking information
- Never provide information such as social insurance numbers, credit card numbers over the phone unless you initiate the call

Email and Mail Fraud

Emails and mail can be intercepted when coming in, or going out. Some scams send an email to you describing how your child or grandchild is in danger and needs money to be sent to them. Be aware that this is a scam and you should never give out your banking information in an email or mail. Also, be aware if you have missing bills and statements, as this could be a sign that your mail is being taken by a thief.

Contractors

A salesperson might tell you that you need to sign a contract as "just a formality", but contracts are legally binding. They may seem like they are knowledgeable and friendly, but some may be dishonest. Some prevention tips are:

- Ask for references and check them
- Get estimates from other contractors to make sure the estimates are similar
- Wait a few days and look over the contract again, or have a friend or family member look over the contract as well

Always use your best judgment! Look into the companies of door to door salesmen and don't be afraid to ask questions. Be wary of emails from unknown senders, as well as phone calls offering you extravagant prizes.

Special Considerations for Persons with Dementia

Dementia can affect a person's ability to understand financial issues and may make a person more vulnerable to scams and frauds. Here are some additional tips for persons living with dementia:

- Before agreeing to any new purchase or financial arrangement, take time to think it over
- Ask for information in writing in case you forget something you have discussed
- If you are having difficulty with handling your finances, ask for help from your bank, financial advisor, or trusted friend or family member
- Make a Power of Attorney for Property document. This document identifies the person or persons who you want to make decisions for you when you are not able to decide for yourself. By preparing this document in advance you can ensure that somebody you trust is responsible for your finances in the future

Unfortunately it is all too easy to become a victim of frauds and scams. Always take your time to become informed and use your best judgment! Look into the companies of door to door salesmen and don't be afraid to ask questions. Be wary of emails from unknown senders, as well as phone calls offering you extravagant prizes. Remember, if it sounds too good to be true, it probably is!

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