

## Social Media Scams

Fraudsters often use social media platforms to scam people out of personal information and money. Always think twice before participating in online events, applying for loans, completing surveys, and even completing purchases.



- **No valid merchant will force you to pay with a gift card.** Always use sites that accept payment from your trusted 0% fraud liability cards, like Visa.
- **Do not prepay for a purchase from your local social media “marketplaces.”** These marketplaces are meant for local exchange of goods and services, and it is a huge red flag when the seller requires you to prepay, *especially* forcing the use of an Apple gift card, or cash platforms such as Cash App or Zelle. In 2024 so far, the FBI has received over 2,600 complaints for “puppy for sale” scams, totaling \$5.6 million in loss. Once funds are sent via gift cards or cash transfer platforms the sender has no way to recover those funds. *Never send money for a pet, or any other large purchase, unless you have met in person.* Always bring a second person to meetings, just in case.
- **Avoid virtual Secret Santa or gift exchanges, especially those that require you share your personal address online.** These “gift exchanges” often involve illegal pyramid schemes that trick users into providing contact information and unknowingly turn them into money mules.
- **Do not click on any ad that seems TOO GOOD TO BE TRUE.** Scammers set up fake ads, take your payment for these fake orders, and you never receive the item. The fraudster now has your money, your payment information, and your shipping information. From here, you will start to notice other unauthorized activity on the card.
- **Do not fall victim to that offer for “free money” loans** (ex: “Click here for an instant approval 0% interest loan”). It’s too easy during the holiday season to feel desperate for cash. Do not share your personal online banking information with anyone for any reason. A very common theme amongst loan scam ads is that the deposit can be INSTANT into your account, if you just share your home banking credentials. The fraudsters then use home banking to make a mobile deposit and inflate the balance. They will add devices and change personal information. They may send out bill payments or transfer from lines of credit to attempt to use the funds.
- **Verify all charities that you donate to with the BBB.** Fraudsters often call, send mailers, or use social media ads to ask for donations to fake charities. Visit their give.org website and donate directly through the official website.

- ***Be very cautious when applying for a job and giving away too much personal information.*** Temporary seasonal jobs are often an area that scammers exploit. We all feel the need for a little extra income around the holidays, so fraudsters try to entice with work from home offers that require upfront fees, or they will send a check to cash and buy equipment, and then send back any extra.