

Tech Tuesday: Building a Digital Defense Against Elder Fraud (Part 2, Money Mules)

June 22, 2021



TECH TUESDAY: Elder Fraud

- Don't set up a bank account for someone you don't know & trust.
- Don't allow others to use your bank account to transfer money in & out.
- Be wary of an online romance where your "love" asks for you for money or to help move money.
- Report fraud to www.ic3.gov.

 **FBI** FEDERAL BUREAU OF INVESTIGATION

Portland Field Office

June is Elder Abuse Awareness Month. For more information, go to <https://www.fbi.gov/scams-and-safety/common-scams-and-crimes/elder-fraud>. Our series of "Tech Tuesday" reports this month will cover a variety of scams that seniors often face.

Welcome to the Oregon FBI's Tech Tuesday segment. This week: building a digital defense against money mule frauds targeting senior citizens.

When a criminal wants to add layers of protection between a victim and himself, he will use a money mule. The money mule is a person who acts as a middle-man - either knowingly or unknowingly transferring illegally-acquired money on behalf of or at the direction of another. The mule makes it easier for the criminal to mask his identity, move money out of the U.S., and evade scrutiny by banks. The scam can work a couple different ways:

In one variation, a scam artist targets a senior with any one of a thousand frauds. When the victim sends the money, he actually sends it to the money mule who then transfers the funds to the criminal. The victim definitely loses money in this scenario.

In another variation, the victim is the money mule. In most cases, seniors targeted in this way don't know that they are involved in a larger criminal scheme. In this scenario, other victims send the senior citizen funds, which he then transfers to someone he thinks is a love interest or business partner. In this case, the mule himself may or may not lose money.

Seniors are particularly vulnerable to money mule scams because they tend to be more trusting; may be lonely or spend a great deal of time alone; or have diminished physical or mental capacity.

Here's how you can protect yourself and family members:

Don't agree to set up a bank account for someone you don't know and trust.

Don't give out your own bank account information or use your own account to transfer money for other people. No legitimate business will ask you to do this.

Don't respond to unsolicited emails, texts, calls or social media messages offering easy money.

Be wary of an employer or love interest who asks you to transfer money and offers you the opportunity to keep a portion for yourself.

Be suspicious of any online romance in which your new love asks for money or asks for help moving money.

If you have been victimized by an online scam, report your suspicious contacts to the FBI. You can file an online report at the FBI's Internet Crime Complaint Center at www.ic3.gov or call your FBI local office.