



Senior Scoop

Scams Targeting Veterans

An AARP study found that U.S. military veterans are twice as likely as nonveterans to lose money to fraud. Nearly 80 percent of veterans surveyed reported being targeted by scams related to their service, such as fundraising appeals from bogus military charities or misleading offers to refinance Department of Veterans Affairs (VA) loans.

Fraudsters come at ex-service members from many angles, employing vet-focused twists on identity theft, phishing, impostor scams, and investment and loan deceptions. The goal is often to manipulate or gain access to benefits the government provides to those who served. For example:

- Veterans are told they qualify for money from “secret” government programs but must first pay a fee or give personal information.
- Scammers exploit veterans in financial duress by offering cash upfront in exchange for (much higher) future disability or pension payments.
- Con artists attempt to charge veterans for access to their military records or government forms. Veterans can get this material for free from their local VA.

In another benefits scheme, unscrupulous advisers sell older veterans on plans to boost their pensions by investing in financial products that make it appear they have fewer assets. The advisers often do not warn veterans that the moves could disqualify them from other government help, including Medicaid, and strictly limit their access to their money.

Other scams are examples of “affinity fraud,” in which crooks pose as veterans, or representatives of organizations that support them, to gain access and trust:

- Phishers impersonating VA officials ask for personal information such as Social Security numbers, saying they need to update the veteran’s records.
- Fake classified ads for rental properties offer discounts for veterans and active-duty military. Targets are instructed to wire money for a security deposit for what turns out to be a nonexistent property.
- Scammers, sometimes posing as soon-to-be-deployed service members, offer special deals for veterans on cars, electronics and other products, again asking for payment by wire. Once you’ve paid, the seller disappears and the goods never arrive.

Other deceptions target veterans seeking jobs, health care or higher education. You can learn more in the veterans’ edition of the AARP Watchdog Alert Handbook.

Warning Signs

- An unsolicited call purporting to be from the VA requests personal information like your Social Security number. The VA will never ask for personal data by phone, text or email.
- An unsolicited call or online message offers to help you increase your benefits or access little-known government programs.
- You get a high-pressure fundraising call from a veterans charity you have not previously supported or interacted with.
- A job ad recruits veterans for “previously undisclosed” federal government posts.

DO'S

- Do hang up if you get an unsolicited call from the VA.
- Do check the credentials of investment advisers who tout schemes to get you additional benefits. Consult your state's securities regulator or use the Financial Industry Regulatory Authority's BrokerCheck tool.
- Do use VA-accredited representatives to help you with benefits issues. The VA maintains a searchable database of attorneys, claims agents and veterans service organizations (VSOs).
- Do research properties offered for sale or rent to veterans at a discount. Check online property records to verify ownership, and don't make any payments until you've signed a contract.
- Do confirm a veterans charity is legitimate before donating. Check it with evaluators such as the BBB Wise Giving Alliance, Charity Navigator and CharityWatch.

DON'TS

- Don't give sensitive information such as credit card details or your Social Security number over the phone or in an email unless you're sure of whom you're dealing with.
- Don't wire money to someone you don't know. Wire transfers are like sending cash, and there's little chance to recover your payment in case of fraud.
- Don't pay for copies of your military records. You can get them for free through your local VA.
- Don't allow someone else to access your information from the VA without an authorized power of attorney.
- Don't pursue jobs you see on employment boards if you have to pay to get the job or supply credit card or banking information.

More Resources

- If you've been victimized by a veterans-related scam, file a complaint with the Federal Trade Commission, online or at 877-382-4357. If the scam originated online, also report it to the FBI's Internet Crime Complaint Center (IC3).
- Contact your state's veterans affairs office for credible information on qualifying for benefits.
- The federal government's Military Consumer website has free resources to help veterans, service members and others in the military community fight fraud and make informed financial decisions.

Source: AARP



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