

SPOT CHECK SCAMS & SECURE YOUR SAVINGS

Fake check scams are on the rise, affecting more than 500,000 victims and costing billions of dollars a year. Here's what you need to know to protect your money.

5 COMMON CHECK SCAMS

1. You've won!

You may be offered an "advance" on a sweepstakes, or asked to send back fees.

2. Work from home

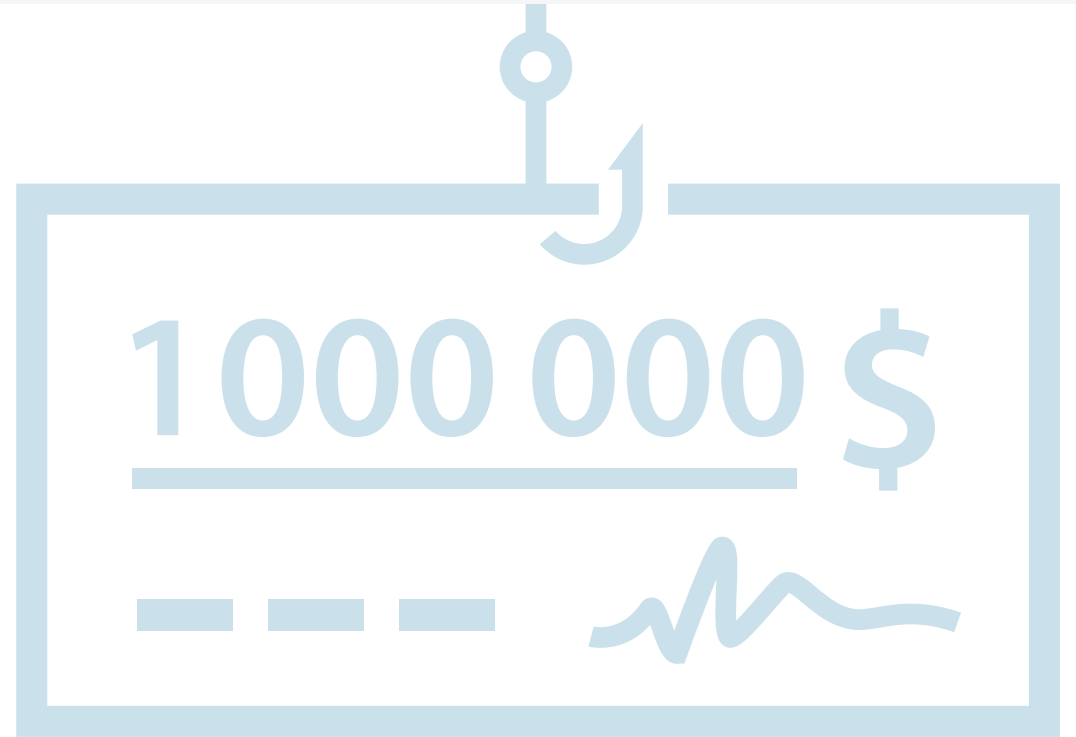
You may get paid by check to work from home as a "secret shopper." Then, you're asked to purchase gift cards and provide the codes.

3. Overpayment

You may have sold an item online, the buyer overpays and then asks you to refund the excess amount.

4. Online Loan Scam

You may be asked for your banking user id and password by the supposed lender. Then you're asked to repay the fraudulent deposits and/or fees with a wire transfer, money order or gift cards.



5. Friendship/Grandparent Scam

You may be asked to deposit funds for a friend who is out of the country, who doesn't have a bank account or who's had an emergency. Then you're asked to overnight a check, make an electronic or wire transfer or send gift cards.

HOW CHECK SCAMS WORK



You get a check.



Money is deposited from a third party.



They ask you to send or wire money back.

CHECK SCAM RED FLAGS



Check is deposited on your behalf.



Check appears visually altered.



Check is from a different person than you worked with.



Check is for more than the agreed upon amount.

WHY CAN'T A FAKE CHECK BE IDENTIFIED?

• Financial institutions accept checks based on members' IDs, not the source.

REMEMBER: We can inform and help our members, but you're the first line of defense. You are in the best position to determine the risk of a fake check because you dealt with the source.



IF IT'S FAKE, WHY IS MONEY IN MY ACCOUNT?

- Federal law requires you have access to funds within one to five days.
 - Checks go back to the source, so it can take weeks for fakes to be discovered.
 - By then, the scammer has your money and you are on the hook.

REMEMBER: Just because a check has cleared, doesn't mean it's good.



BE WARY DON'T

- Take a check for more than your selling price.
- Refund money on an overpaid check.
- Withdraw or use the funds until you know the check is real.
- Allow others to deposit checks on your behalf.
- Give login credentials to anyone for proceeds/earnings.



PROTECT YOURSELF DO

- Contact Honda FCU at 1-800-634-6632 before you act.
- Report suspected fraud to the Federal Trade Commission and The Better Business Bureau's Scam Tracker.

HONDA

Federal Credit Union