

Action Plan: My Plan to Guard Against Fraud

Directions

Use this checklist to outline a strategy to avoid becoming a victim of fraud by implementing a strategy to protect personal information and financial data. Devise checks and balances tactics for decision making (financial, medical, property), monitoring and interventions. Utilize the worksheets and resources acquired in this workshop to help you complete your plan.

(✓)	Readiness Tasks
	1. I have determined where I might be most vulnerable to fraud, scams or exploitation.
	2. I have reviewed the Do's and Don'ts of protecting myself against fraud.
	3. I have examined at least three websites identified in the list of Resources to be familiar with consumer information and fraud reporting procedures provided by regulatory agencies.
	4. I have an action checklist to reference in the event I suspect or actually have become a victim of fraud.
	5. I have a designated Trusted Team — my personal decision-making and advisory network — to assist with my decision making by monitoring activity and intervening for my best interests.

Resources

- MyRetirementPaycheck.org/fraud
- Commodity Futures Trading Commission (CFTC) financial professionals *SmartCheck* tool, www.smartcheck.gov
- Consumer Financial Protection Bureau, www.consumerfinance.gov
- Federal Trade Commission, www.identitytheft.gov
- Financial Industry Regulatory Authority, Inc. (FINRA) Investor Education Foundation, www.finra.org/investors/ask-and-check
- U.S. Securities and Exchange Commission (SEC) investment professional database, www.investor.gov/investing-basics/avoiding-fraud

 **Activity: Have You Ever?**

Directions

Read the experiences to identify any that have happened to you (or a close family member or friend). For any scenarios that apply, list red flags or clues that may have indicated that the situation was not honorable. Be prepared to share how you handled the situation.

Experience	Any Red Flags?
A. Received an email from someone who said you won or inherited money	
B. Received an email from a company that wanted personal information from you	
C. Invited to participate in an investment opportunity with people who are a part of a group to which you belong	
D. Asked if you wanted to sell a product but a condition to earn more money included recruiting people to sell on your team	
E. Asked to invest your money in something with a guaranteed return	
F. Invited to a meal to hear about an investment	
Other?	



Activity: Detect and Deter Fraud Scenarios

Directions

Read each scenario and recommend clues to detect potential deceit and actions to deter from falling victim of potential fraud or exploitation.

Scenario 1: ATM

You walk up to an ATM, and a guy walks up behind you who appears to be waiting his turn. But he's uncomfortably close – looking right over your shoulder – as you prepare to enter your PIN.

Detect

Deter

Scenario 2: Checkout Counter

You are at a cash register in a store and have given the clerk your credit card. She holds on to it, probably to verify your signature. But then she says she needs to grab something from the back and starts to walk away with your card in her hand.

Detect

Deter

Scenario 3: Email

You get an email that says your bank debit card has been deactivated. The message states to click on a link to resolve the problem.

Detect

Deter

Scenario 4: Presentation

Through an unsolicited invitation, you decide to attend an investment luncheon. After a great lunch you hear an inspiring presentation, and the knowledgeable presenter explains that the high returns on this investment require only a \$1,000 down payment today. This offer of high returns is only available today.

Detect

Deter

 **Activity: My Trusted Team**

Directions

Designate individuals for specific roles within your Trusted Team, a type of personal decision-making and advisory network.

First, begin by identifying the types of team jobs or roles that will help you manage your financial assets, make decisions related to lifestyle and health care, handle any legal matters, and monitor decision-making capabilities. Two examples are provided to get you started.

Second, identify a specific individual for each Trusted Team role. Your team members should be trusted, knowledgeable people whom you can confidently rely upon to act in your best interests and intervene when actions might be detrimental to your circumstances and goals. Implement a checks and balances strategy to ensure that team members monitor your actions as well as the actions of each other. One person should not be solely responsible for all of your decisions and money matters.

Job / Role	Responsibility	Name
Bill Payer	<ul style="list-style-type: none"> ▪ Co-sign on accounts. ▪ Review bills and outgoing payments. ▪ Reconcile accounts to verify accuracy. 	
Health Care Advocate	<ul style="list-style-type: none"> ▪ Research terminology, health care provider credentials, and procedures. ▪ Review insurance coverage, billing information. 	