



Financial Exploitation of Seniors is more common than you think and is happening right here in our own community. There are a number of methods commonly used by fraudsters to take people's money. In many cases, those who want to take advantage of you appear to be very friendly.

Have you ever been approached for money by someone who:

- Claims to have found money, and is now asking you to put up a "good faith" payment in order to split the cash? This is a classic scam known as the "pigeon drop."
- Claims to be involved with a law enforcement or bank regulatory agency, and is asking you to help in a criminal investigation? This ploy is known as the "bank examiner scam." Real investigators never ask people for money.
- Claims to be a town inspector or other municipal official, and insists that you owe cash for some service? Never pay cash: always insist on a check. Confirm the identity of the individual by insisting on seeing their identification. Call the agency he or she claims to represent.

Have you been approached by someone claiming something is too good to be true?

- Offering a complex or confusing investment opportunity that seems too good to be true? Don't ever sign anything you don't understand. Seek the advice of your trusted financial advisor or attorney.
- Offering dream opportunities with unknown third parties? Beware of third parties contacting you and asking for money or property. Ask for references and check their credentials.

Tips for Recognizing and Avoiding Fake Check Scams

If someone you don't know wants to pay you by check but wants you to wire some of the money back, beware! It's a scam that could cost you thousands of dollars.

- There are many variations of the fake check scam. It could start with someone offering to buy something you advertised, pay you to do work at home, give you an "advance" on a sweepstakes you've supposedly won.
- They often claim to be in another country. The scammers say it's too difficult and complicated to send you the money directly from their country, so they'll arrange for someone in the U.S. to send you a check.
- The checks are fake but they look real. In fact, they look so real that even tellers may be fooled. Some are phony cashier's checks; others look like they're from legitimate business accounts. You are responsible for the checks you deposit. That's because you're in the best position to determine the risk since you're the one dealing directly with the person who is arranging for the check to be sent to you.
- There is no legitimate reason for someone who is giving you money to ask you to wire money back. If a stranger wants to pay you for something, insist on a cashier's check for the exact amount, preferably from a local bank or a bank that has a branch in your area.

Tips for Recognizing and Avoiding a Lottery Scam

A lottery is a promotional device by which items of value are awarded to members of the public by chance, but which requires some form of payment to participate. In the United States and most developed countries, lotteries are illegal except when conducted by governments (states in the US) and certain exempt charitable organizations.

- You cannot win a legitimate lottery if you have not entered it. In almost all cases, you must purchase a ticket to enter a legitimate lottery.
- You never have to pay to collect winnings from a legitimate lottery. You pay taxes AFTER you receive the winnings. There are no other fees.
- If you hold a winning lottery ticket, you notify the lottery (they don't notify you; not by email, phone or mail).
- It is illegal under U.S. federal law to play ANY foreign lottery from the United States. Many other countries have similar laws.
- If you believe you have received a solicitation in the guise of a sweepstakes, which is an illegal lottery, you should contact your local post office or state Attorney General's consumer protection office.

Tips to Avoid Fake, Grandchild in Distress/Emergency Scam

The Better Business Bureau is warning senior citizens to be aware of a telephone scam that is preying on grandparents nationwide. Although variations of this scam have been around for a long time, it has become more sophisticated with the proliferation of information on the Internet. Also known as the “emergency scam”, calls may come with a different but always urgent 'tail of woe'. Generally, the grandparent receives a distressed phone call from who they believe is their grandchild. The supposed grandchild typically explains that they are travelling in a foreign country and have been arrested or involved in an auto accident and need them to wire money to post bail or pay for damages—usually amounting to a few thousand dollars. Too often, people are allowing themselves to get caught up in the false sense of urgency and they end up making emotional, instead of logical, decisions.

- Confirm the status of the individual by calling them directly or verifying the story with other family members before taking any further action.
- Ask a personal question that only a real grandchild would know.

Are you being pressured to give someone money? If a stranger, a friend, or a family member is asking you for money; remember it is improper and possibly illegal for him/her to pressure or threaten you for money or to have you add his or her name to your banking accounts. If a family member or someone you know is pressuring or threatening you for money, and you are over 60, you may be a victim of elder abuse.

If you have any doubts about whether a transaction is “on the level,” please talk to bank personnel or call: The Elder Abuse Hotline at 1-800-922-2275. If you prefer you may visit The Office of the Attorney General Website: www.mass.gov/ago. You can find consumer complaint information at this website and submit it electronically.

If any of the following situations are happening to you or someone you know, please contact our bank staff immediately. If necessary, we will assist you in calling the police or other appropriate agency.

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| Adams Branch Officer: | Mary Rinaldi | 413-743-0040 |
| Cheshire Branch Officer: | Carol Rapisarda | 413-743-0270 |
| Lee Branch Officer: | Nancy Missaggia | 413-394-9783 |
| Williamstown Branch Officer: | Nancy Hunt | 413-458-2141 |