

Quick Guide to Scams



Protect yourself against scams

The world is full of all kinds of people and some of them make their money by tricking others out of theirs. While anyone could be targeted, students are seen as a soft target — but there are ways to recognise scams and, more importantly, protect yourself against them.

What are scams ?

A scam, or a fraud, is simply a dishonest or illegal plan or activity for making money.

The tactics can vary but the objective is always the same. Falling for a scammer doesn't make you stupid, these are professional liars and thieves — they are quite simply criminals. This is why if you should fall victim to one of them, the most important thing to do is report what has happened.

What are COVID-19 specific scams?

COVID-19 is the perfect scam story — an extraordinary time, filled with panic, fear, confusion and vast sums of money. Criminals are using the ongoing coronavirus crisis as an opportunity to attempt to defraud people. **They are impersonating healthcare workers, helpful volunteers, fundraisers or police. Coronavirus-related fraud reports increased by 400% in March.**



Spot the signs

Knowing what to be on the lookout for when it comes to scams is one of the best ways to protect yourself.

- 1. If it sounds too good to be true,** it almost always is.
- 2. If you receive a suspicious call or text do not give the caller any personal information,** or confirm that any information they already have about you is correct.
- 3. If someone asks you to transfer money,** if they ask for payment in the form of gift cards, iTunes vouchers, cryptocurrency or through money transfer services like Western Union, it is always a scam. No legitimate company, institution, government department or person will never ever ask for this. Certainly they'd never ask for this by email, text or through a phone call.

4. The clearest sign that someone is up to no good is if they ask for personal details, PIN codes or passwords. No legitimate company, institution, government department or person will ask you for these.

5. Email addresses. If you get an email, expand the panel at the top of the message and see exactly who it has come from. If it is a scam, the email address will be filled in with random numbers, or be misspelled.

6. If you are pressured to sign documents fast, or you are pushed into making a decision on the spot, be suspicious. Scammers don't want you to have time to think about it.

Visit [Blackbullion](https://blackbullion.com) for some free financial education!

