

10 Most Common Scams Targeting Seniors

1. **Medicare** — In scams involving Medicare, fraudsters pose as Medicare representatives to get seniors to give them their personal information, such as their Medicare identification number. The fraudster uses this information to bill Medicare for fraudulent services and then pockets the money.
2. **Counterfeit prescription drugs** — As prices for prescription drugs increase, seniors look the internet to find cheaper prices for their medications. Unfortunately, fraudsters are aware of this and set up websites that advertise cheap prescription drugs which are usually counterfeit. Seniors who unknowingly purchase these counterfeit drugs soon realize they have been duped when the drugs do not provide any relief from their medical condition or even cause additional health problems.
3. **Funerals** — In one type of funeral scheme, fraudsters use obituaries to find out information about the deceased in attempts to extort money from family members or grieving spouses. They claim the deceased has an outstanding debt that must be paid immediately. Those close to the deceased are usually in a vulnerable state and are more likely to pay the fraudulent debt. In another scheme, dishonest funeral directors might try to deceive the elderly by capitalizing on their unfamiliarity of funeral costs and sell them unnecessary services, such as a casket when the deceased is going to be cremated.
4. **Anti-aging products** — With society putting so much emphasis on physical appearance, many individuals feel the need to find treatments or products that claim to help them conceal their age. Scammers advertise anti-aging products that are either worthless or harmful. Some products might contain materials that can be harmful, yet touted by scammers as being as effective as a brand name product, such as Botox. Scammers might also advertise products as being effective and natural, but in reality the product has no anti-aging effects.
5. **Telephones** — Phone scams are the most common scams used against the elderly. Scammers might get seniors to wire or send them money by claiming to be a family member who is in trouble and needs money. They might also solicit money from the elderly by posing as a fake charity, especially after a natural disaster.

6. **Internet** — Since the elderly are usually not as savvy with handling emails and surfing the internet, they are easy targets for scammers. Victims have been tricked into downloading fake anti-virus software that allows scammers access to personal information on their computers. Seniors might also respond to phishing emails sent by scammers asking them to update their bank or credit card information on a phony website.

7. **Investments** — Many seniors plan for retirement or manage their savings after they finish working, which makes them more vulnerable to become victims of investment schemes. Fraudsters can take advantage of victims by posing as financial advisors to get access to their retirement funds and savings. Once they have access to the funds, they take their money and run.

8. **Mortgages** — Elderly victims who own their homes can be valuable assets to a scammer. Scammers might send out fraudulent, yet official-looking, letters to victims that list the supposed assessed value of their home. For a fee, the scammers inform them that the value of their home can be reassessed. Scammers might also approach victims about providing home repairs and pressure them to take out equity to use as payment for the repairs.

9. **Sweepstakes/lotteries** — This scheme usually involves contacting elderly victims either by mail or telephone, and informing them that they have won a prize of some sort, but must pay a fee to obtain the prize. Scammers send a fake check to the senior to deposit in their bank account knowing it will take some time for the bank to reject the check. Meanwhile, the victim has sent the scammer money through wire transfer for fees or taxes on the prize. The victim soon realizes that he was scammed when the check doesn't clear.

10. **The grandparent scam** — This scam is extremely deceptive because it plays on the elderly's emotions. In a grandparent scam, a scammer calls an older person and pretends to be their grandchild. They ask them if they know who is calling, and when the grandparent guesses the name of one of their grandchildren, they pretend to be that grandchild. The scammer tells the grandparent that they are in some sort of financial bind and asks if they can send money using Western Union or MoneyGram to help them out. The scammer asks the grandparent not to tell anyone about their situation. Once the scammer receives the money, he continues to contact the grandparent and asks them to send more money.