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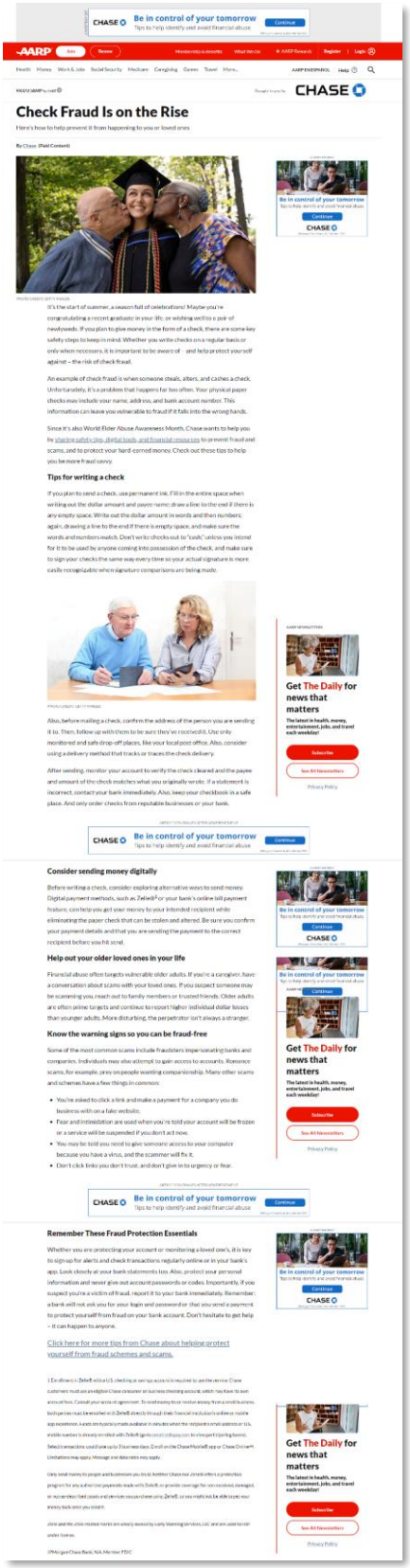

Check Fraud Is on the Rise

Here's how to help prevent it from happening to you or loved ones

By Chase (Paid Content)

It's the start of summer, a season full of celebrations! Maybe you're congratulating a recent graduate in your life, or wishing well to a pair of newlyweds. If you plan to give money in the form of a check, there are some key safety steps to keep in mind. Whether you write checks on a regular basis or only when necessary, it is important to be aware of – and help protect yourself against – the risk of check fraud.

An example of check fraud is when someone steals, alters, and cashes a check. Unfortunately, it's a problem that happens far too often. Your physical paper checks may include your name, address, and bank account number. This information can leave you vulnerable to fraud if it falls into the wrong hands.

Since it's also World Elder Abuse Awareness Month, Chase wants to help you be vigilant by sharing safety tips, digital tools, and financial resources to prevent fraud and scams, and to protect your hard-earned money. Check out these tips to help you be more fraud savvy.

Tips for writing a check

If you plan to send a check, use permanent ink. Fill in the entire space when writing out the dollar amount and payee name; draw a line to the end if there is any empty space. Write out the dollar amount in words and then numbers; again, drawing a line to the end if there is empty space, and make sure the words and numbers match. Don't write checks out to "cash" unless you intend for it to be used by anyone coming into possession of the check, and make sure to sign your checks the same way every time so your actual signature is more easily recognizable when signature comparisons are being made.

Also, before mailing a check, confirm the address of the person you are sending it to. Then, follow up with them to be sure they've received it. Use only monitored and safe drop-off places, like your local post office. Also, consider using a delivery method that tracks or traces the check delivery.

After sending, monitor your account to verify the check cleared and the payee and amount of the check matches what you originally wrote. If a statement is incorrect, contact your bank immediately. Also, keep your checkbook in a safe place. And only order checks from reputable businesses or your bank.

Consider sending money digitally

Before writing a check, consider exploring alternative ways to send money. Digital payment methods, such as Zelle®[1] or your bank's online bill payment feature, can help you get your money to your intended recipient while eliminating the paper check that can be stolen and altered. Be sure you confirm your payment details and that you are sending the payment to the correct recipient before you hit send.

Help out your older loved ones in your life

Financial abuse often targets vulnerable older adults. If you're a caregiver, have a conversation about scams with your loved ones. If you suspect someone may be scamming you, reach out to family members or trusted friends. Older adults are often online targets and continue to report higher individual dollar losses than younger adults. More disturbing, the perpetrator isn't always a stranger.

Know the warning signs so you can be fraud-free

Some of the most common scams include fraudsters impersonating banks and companies. Individuals may also attempt to gain access to accounts. Romance scams, for example, prey on people wanting companionship. Many other scams and schemes have a few things in common:

- You're asked to click a link and make a payment for a company you do business with on a fake website.
- Fear and intimidation are used when you're told your account will be frozen or a service will be suspended if you don't act now.
- You may be told you need to give someone access to your computer because you have a virus, and the scammer will fix it.
- Don't click links you don't trust, and don't give in to urgency or fear.

Remember These Fraud Protection Essentials

Whether you are protecting your account or monitoring a loved one's, it is key to sign up for alerts and check transactions regularly online or in your bank's app. Look closely at your bank statements too. Also, protect your personal information and never give out account passwords or codes. Importantly, if you suspect you're a victim of fraud, report it to your bank immediately. Remember: a bank will not ask you for your login and password or that you send a payment to protect yourself from fraud on your bank account. Don't hesitate to get help – it can happen to anyone.

Click here for more tips from Chase about helping protect yourself from fraud schemes and scams.

Be in control of your tomorrow
Tips to help identify and avoid financial abuse
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