



Be on the Lookout for These Scams This Year

A new year brings new scams, and here are some for which to be on the lookout.

Fake COVID-19 Tests Online

Fake and unauthorized at-home COVID-19 testing kits are popping up online as opportunistic scammers take advantage of the spike in demand. Be vigilant and do your research before buying an at-home test. Check the seller before you buy, especially if you're buying from a site you don't recognize or one of which you never have heard. Do an online search for the seller's name, plus words like "scam," "complaint," or "review."

Text Message Scams

So you got a text message from a number you don't recognize, promising prizes, saying you're qualified for a special offer, or saying you have visited an unsecure website and your phone needs to be cleaned. Do not respond to or click on a link in these messages. Similar to email scams, text message scammers rely on the person receiving the scam to respond or click before thinking. By then, it's too late. Do not ever click on a link unless you were expecting it and it's from a number saved in your phone or one that you recognize and can verify. The same rule applies in general with emails.

Student Loan Scams

If you have a federal student loan, you probably already know that the Coronavirus emergency relief program that has paused your payments is ending. Repayments will begin again after May 1, 2022. Scammers know it, too, and are looking for ways to take advantage: they're calling, texting, and e-mailing to try to use any confusion around restarting your student loan payments to steal your money and personal information. If a scammer calls about student loans, NEVER pay an upfront fee and NEVER give out your Federal Student Aid ID.

Invention Promotion Scams

Every year, tens of thousands of people try to turn their ideas into something they can market and sell. If you're one of them, you might be looking for help — and shady invention promotion firms may be looking for you. To avoid scams, it helps to investigate the company or individual. Dishonest invention promoters lie about the profit potential of your invention to get you to pay for expensive, but often useless, services. Do an online search for the promotion company's name, plus words like "scam," "complaint," or "review."

Opinions expressed above are the personal opinions of the author and meant for generic illustration purposes only. RCB Bank, Member FDIC.

Sources:

<https://www.consumer.ftc.gov/features/scam-alerts>

<https://www.ed.gov/news/press-releases/biden-harris-administration-extends-student-loan-pause-through-may-1-2022>