



ECI REC Member Falls Victim to Scam

On June 17, your Cooperative learned that a person posing as an employee of ECI REC visited the home of one of our Benton County members and demanded payment to cover an electrical service upgrade. Similar scams have been unleashed on members of neighboring cooperatives where scammers claimed to need a phone payment to prevent a power shutoff to the residence.

If you should be approached over the phone or in person, do not hand over cash, a check, a credit card number, or any other form of payment. Report such activity immediately to us by calling toll-free 877-850-4343. Read the article below for tips on avoiding financial scams.

Get Powered Up: A Lifestyle Tip From ECI REC AVOIDING FINANCIAL SCAMS

By Lisa Hughes-Daniel, NRECA's StraightTalk

A RECENT SURVEY OF ADULTS ages 40 and older found that 8 in 10 adults received some type of fraudulent offer, and 11% lost a substantial amount of money in a scam.

The methods used to part you from your hard-earned money are varied and always changing, but three of the most common include:

- **Online “phishing.”** An email you receive from what looks like a known, trustworthy website asks you to respond with confidential information such as a credit card number, banking number, personal identification number (PIN), or Social Security number. Clicking links in the email can also install malware, or malicious software, on your computer. Both methods can aid criminals in stealing your identity.
- **Phone or in-person solicitations.** Callers or visitors may make attractive offers that guarantee you will receive large amounts of money—after you provide sensitive information or pay an up-front fee. Others pose as government officials demanding payments (sometimes with false caller IDs).
- **Investment offers.** Promises of unusually high investment returns with little to no risk should always raise a red flag.

How can you protect yourself? Be diligent in keeping personal and financial information private, and maintain a sense of skepticism when conducting business with new contacts. Here are a few guidelines to keep in mind:

- **Tread carefully online.** If you receive unsolicited emails or click on pop-up windows, understand these can be run by phishers. Never send personal information electronically unless you're making a purchase from a website you trust or opening a secure

online account with an institution you've chosen to contact.

- **Establish who you're dealing with.** Before sharing personal information or making a payment, get a salesperson's name, company name, physical address (not a P.O. Box), phone number, and business license number. Research the entity on your own, inspecting its website and checking with the Better Business Bureau.
- **Take your time.** A legitimate business or government agency will not push you into making an immediate decision or payment. Scam artists capitalize on the fear of “missing out,” or when making fake threats, they pressure you into a quick decision.
- **Be cautious about certain methods of payment.** Wiring money is equivalent to sending cash—and it's often untraceable. Likewise, revealing that a scammer's check is bad can take weeks. Make purchases with a credit card that allows you to dispute fraudulent charges.
- **Nothing is free.** Beware of door-to-door salespeople in general—including those who offer medical products that are “free” when you provide your Medicare or other insurance information.

For more tips and information on financial fraud, visit: ftc.gov (FTC help line: 877-FTC-HELP), finra.org (investment fraud), and ncoa.org (scams targeting seniors).

Source: “Financial Fraud and Fraud Susceptibility in the United States,” FINRA Investor Education Foundation, 2013.

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