

# Defeat Debt

Credit Advisors Foundation

Volume 49, Issue 4

## The Bottom-line on Fraud

You can call it a scam, identity theft, a con, swindle, racket or sham, but to paraphrase Shakespeare's Juliet "that which we call fraud by any other name costs the same". Simply put, fraud is fraud and it costs consumers in America hundreds of millions of dollars every year, not to mention the cost to law enforcement and government budgets to educate consumers and foil the criminals' efforts.

Beyond the dollar signs, victims of fraud are often faced with a loss of self respect, feelings of shame or embarrassment or self recrimination for being "duped" by fraudsters.



*Fraudsters want as much of your money as they can get their hands on.*

Yet, according to the Federal Trade Commission, while there is not a typical fraud victim (*anyone* can become a fraud victim) they are likely to be educated, engaged with their communities, and comparatively well off financially. Fraudsters do not care where you live, how old you are, what race or gender you are. They do not care what your income is – they just want as much of your money as they can get their hands on.

*We've come a long way baby!*

It often seems that just as soon as we get a handle on one aspect of fraud, crooks behind the problem add new twists to the crime using the latest trends, techniques and technology. We may not need to be terribly concerned about the snake oil salesmen of our great-great-grandparents era as fraudsters don't

often roll into town in a covered wagon or horse drawn carriage anymore. Today, fraudsters approach by fax, mail, phone and email.

Some of their methods are difficult to distinguish from the legitimate while others are well documented. Like the fax or email supposedly from a widow or orphan in a foreign country requesting your help – and all they need is for you to give them your bank account number into which they will deposit a large inheritance to protect it from others in their country – and of course they will share a portion of the money with you. While this may scream scam to you, remember, the method would no longer be used if it wasn't still getting results.

*Time is running out, quantities limited.*

If an offer sounds too good

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# Fraud

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to be true – it probably isn't true at all. There are other indications when someone is trying to make a buck at your expense.

- The fraudster is more excited about “doing business” with you than you are.
- High pressure tactics. Fraudsters often switch to a hard sell if they can tell you're not easily convinced.
- Scammers will insist on an immediate decision. They often use statements like “there are only a few left” or “the offer is about to expire” or “available only for the next 24 hours” in order to pressure you into agreeing.
- You must pay a fee or buy something before you can get your “prize”.
- You're required to provide your bank account or credit card numbers or some other type of personal information but you are given nothing in writing.

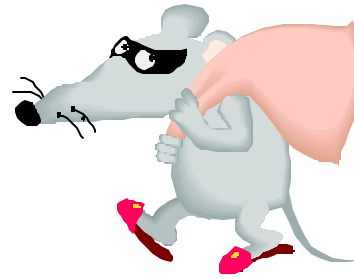
Never forget that fraudsters are skilled liars. They are experts at “verbal camouflage”. They know how to use your emotions against

you. They may provide you with believable answers to your questions – after all, they are professionals. This is how they make their living – by conning you.

*An offer you can refuse.*

Once you are in communication with a fraudster there are things you can do to gain control of the situation before you become a victim.

- Ask for written information. Although fraudsters have been known to provide professional appearing marketing materials when requested, many don't want to spend the money or time necessary to prepare such literature. And, if you are supplied with statements in writing, always, always take the time necessary to read it – especially the small print. Make sure that any answers to questions you have asked agree with what you are reading.
- Ask for references. Contact former customers to hear about their experiences before you agree to do business. Ask who regulates



*Fraudsters are professionals— they make their living by conning you*

the firm or industry and who they are required to be registered with. Contact the Better Business Bureau (BBB). Check it out before you lose money. In many cities and towns even the teens going door to door are required to have their group registered with authorities.

- Ask about what recourse or guarantees are provided if something goes wrong. The majority of regulating or registering bodies will provide some sort of recourse to dissatisfied customers. Of course, every guarantee must be in writing.
- Follow up. It really doesn't help you at all if you don't follow up and check out the information you are given. Fraudsters count on people not following through when they ask for references, or information and guarantees in writing.
- Just say no. You don't *have* to do business with anyone. Hang up, disconnect the fax, delete the email. Refuse the offer – it's your ultimate protection.

## Putting Procrastination on Hold

Chances are, at least some of your credit problems result from procrastination. We all do it. Creditors count on it. They know: Time is money. Then again, putting off the inevitable rarely helps matters and very often intensifies the consequences.

If you're still procrastinating, follow these classic, remedial steps:

- Do something – anything –

immediately. This will generate a feeling of accomplishment.

- Avoid whining – It's just a counter productive energy waster. Seek solutions and try something new instead like making a list, creating a routine or scheduling an appointment with yourself for completing the task, daily, weekly, monthly – whatever is most appropriate.

- Break down the task – Overwhelming tasks may be more manageable if the task is broken into smaller pieces. Also known as ‘chunking’, sometimes this is all it



*Creditors know time is money.*

*(continued on page 3)*

# WORD SEARCH

Find the words below from the articles in this edition of Defeat Debt in our Word Search puzzle.

- BANK
- CHANCE
- CHUNKING
- CREDIT
- DELEGATE
- FAX
- FRAUD
- GOAL
- GUILT
- IDEA
- LIST
- MONEY
- PHONE
- REWARD
- SCAM
- TASK
- TIME
- VICTIM
- WIDOW

L	N	D	E	L	E	G	A	T	E
F	R	A	U	D	U	O	X	A	F
T	A	S	K	I	B	A	S	M	A
G	D	U	L	A	M	L	I	S	T
E	R	T	N	A	T	T	D	Y	P
C	A	K	C	I	C	P	E	V	H
N	W	S	D	I	S	N	A	M	O
A	E	E	V	W	O	D	I	W	N
H	R	E	D	M	K	T	I	M	E
C	H	U	N	K	I	N	G	C	R

## Procrastination on Hold

*(Continued from page 2)*

takes to break out of the paralysis of procrastination.

- Ask for help – Have a friend or family member share what works for them. If appropriate seek out a professional in the field.
- Delegate responsibility – Sharing responsibility, especially with family members, can quickly alleviate the cycle of stress involved with procrastination. (You put something off, you feel guilty, the task becomes bigger, you put it off some more, complications arise, you feel more guilt and on, and on it goes...). Delegating will also help you to be sure you are not mistaking procrastination with an over commitment in time.
- Reward yourself – Yes! It's ok to reward yourself when you accomplish your goal or even if you just don't procrastinate when you normally do. Allow yourself a special treat (doesn't need to cost a lot or cost at all) or take a guilt free break. If it feels odd, understand this is an important part of the

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## Credit Basics

**Friday, May 12, 2006**

11:00am, 1:00pm & 4:00pm central time

Please **RSVP** by May 8<sup>th</sup>

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process to reinforce the behavior you want: non-procrastination. Share your triumph (and any help you received) – positive reinforcement is the best way to

maintain momentum so again, pat yourself on the back and thank those who helped, including those who shared ideas, gave encouragement or even just listened.

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### Get out of debt with no regret!



## The Kitchen on a Dime

### Ranchero Tortilla Rollups

#### *Ingredients:*

8 oz. Neufachel or cream cheese softened

8 oz. Sour cream

1 pkg. Hidden Valley Ranch dressing

1 jar Pimento

12 - 6 inch flour tortillas

Black olives - chopped

5 Green onions with tops - chopped

4.5 oz can diced Green chilies

1 cup shredded Monterey Jack/  
Colby mix cheese

#### *Directions to make:*

In a medium size bowl, mix cream cheese, sour cream, ranch dressing and pimento until well blended.

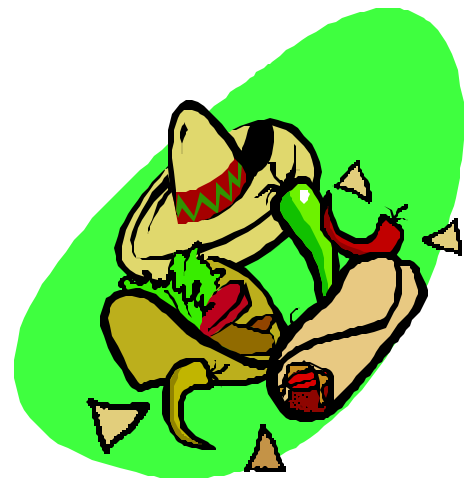
Spread cream cheese mixture over flour tortillas, to the edges.

Sprinkle each tortilla with black olives, green onions, green chilies and shredded cheese.

Roll tortillas tightly, wrap in plastic wrap and chill for a couple of hours or over night.

Slice into 1 inch rounds and serve.

Recipe is also excellent using low-fat or no-fat ingredients if you are getting ready for swimsuit season.



About 48 pieces at 20 cents per piece