

Counterfeit Check Scams Come in Many Guises

If someone you don't know offers to send you money, watch out. It's probably one of the many counterfeit check scams happening today. There are lots of variations of these scams, but one thing is for sure--you'll be out money if you comply.

Sure, it might be tempting to cash a check for free money. Counterfeit checks look so real that even financial institution employees can be fooled. If the check is a fraud and bounces after you've cashed it, you're the one who will be held responsible.

Counterfeit check scammers hunt for victims by scanning newspaper and online ads for people trying to sell things and people seeking employment. Scammers even send random e-mails and faxes hoping that someone takes the bait.

These scams take many guises, but the main thing to watch out for is someone you don't know who wants to send you a check or money order for a large sum of money--but requests that you wire a portion of the money back. If you fall for this, you can be sure of three things:

1. The check is a fraud.
2. The money you deposit in your account is not good. When the check bounces you'll be responsible for paying back the money. This will be even harder to do if you've already spent it.
3. You've just wired your money to a crook.

If you get a check that you're suspicious about, don't cash it. Report scams to the National Fraud Information Center/Internet Fraud Watch at fraud.org or call 800-876-7060. Someone at FFCU also can help.

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