Don’t Get Scammed

To help you protect yourself against schemes that target service members, we compiled advice from three experts: Holly Petraeus, director of the Office of Servicemember Affairs at the Consumer Financial Protection Bureau (CFPB); ID theft expert Robert Siciliano of BestIDTheftCompanies.com; and Shana Mueller, communications and marketing director at TruthInAdvertising.org.

**SCAM**

**Payday Loans**

**WHY IT SEEMS LEGIT:** A short-term cash advance in which you pay a fee to borrow money (for example, a $15 fee for every $100 borrowed) and are expected to repay it in a short time, usually in a couple of weeks.

**WHAT YOU CAN DO:** Get real help with your mortgage by calling the CFPB at 855-411-CFPB (2372). They will connect you to a U.S. Department of Housing and Urban Development–approved housing counselor. Report any companies that have tried to charge advance fees to the CFPB.

**RED FLAGS:** The average annual percentage rate is 390 percent. If you roll over the loan repeatedly because you can’t pay it off, the cost can skyrocket, Petraeus says.

**WHAT YOU CAN DO:** Go to a military relief society, where you can get emergency loans at zero percent interest. Specifically, Guard Soldiers can try Army Emergency Relief (703-428-0000).

**SCAM**

**Account Fraud**

**WHY IT SEEMS LEGIT:** This is pure theft. Someone has accessed your Social Security number and opened new lines of credit under your ID while you are deployed.

**WHAT YOU CAN DO:** Before you agree to a work-at-home job, compare the suggested retail price of the product online with others. Then hit eBay and search for the product. Too many sellers equal excess inventory, low prices and little to no profit for you. Also, calculate business expenses, which also eat into profits. And if you derive more money from recruiting others than by selling, walk away.

**RED FLAGS:** The fee itself is the red flag. The fee is how much the company continues to charge you anyway.

**WHAT YOU CAN DO:** Check your online financial accounts once a week to ensure no one has infiltrated them. If you’ve been compromised, get a credit freeze: Follow steps for your state at ConsumersUnion.org. With fake charities, realize that “Veterans” and “military families” in a company’s name does not mean those people will benefit from the money. The Department of Defense recommends that you instead refer to MilitaryOneSource.mil.

**SCAM**

**Mortgage “Relief”**

**WHY IT SEEMS LEGIT:** A mortgage relief company offers help with your mortgage problems if you pay an advance fee.

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**WHAT YOU CAN DO:** Before deploying, place an “Active Duty alert” on your credit report. This requires creditors to verify your identity before granting credit in your name. It lasts for one year but can be renewed, says StopFraud.gov.

**SCAM**

**Phishing**

**WHY IT SEEMS LEGIT:** Criminals will send a targeted email posing as a government agency, says Siciliano. But they’ll ask you for passwords, and then you’ll become susceptible to takeover. Siciliano adds that fake charities do the same thing, claiming they support military families.

**WHAT YOU CAN DO:** Look for emails with requests for personal financial information. Phishing emails also contain links that, if clicked, will plant spyware on your device or direct you to a website where your keystrokes can be monitored or intercepted.

**RED FLAGS:** If you get an email from a government agency, do not reply and do not click the links it contains. Contact the government agency directly to confirm the authenticity of the email. If you suspect that your email account has been compromised, change your password immediately.

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