

WELCOME AND LOGISTICS

CFPB FinEx Webinar: Identity Theft and Coronavirus Scams

December 17, 2020

CONNECTING AUDIO

When entering a session **use your computer for audio with a headset** if you have one

- If you do not have a headset, use your phone for audio (**have WebEx call your phone**)
- If your audio is not connecting properly, use the “Audio” button in the participant panel
- All attendees are **automatically muted** upon entry. Event producers will unmute attendees as needed

ASKING QUESTIONS

We will be **taking your questions**; choose from these methods to submit questions

- Use the **Q&A Panel** > select **ALL PANELISTS**> send question
- Use the **Chat box** > select **ALL PANELISTS**

MANAGE YOUR VIEW

You can **manage your view in WebEx**, feel free to activate:

- Participant panel, Q&A panel, Chat panel
- Full screen view; allows you to see all the presenter’s videos (this feature is best if you’re using two monitors)

CLOSED CAPTIONS

If you need **closed caption** during the session there will be a link in the **session chat box** for access.

FinEx Webinar: Identity Theft and Coronavirus Scams

Webinar | Thursday, December 17, 2020
2:00-3:15



Presenters:

1. Lisa Schifferle, CFPB, CFPB Senior Policy Analyst for the Office for Older Americans
2. Shameka Walker, U.S. Federal Trade Commission (FTC) Identity Theft Program Manager

Facilitator:

Heather M. Brown, Ed.D, CFPB Financial Education Exchange (CFPB FinEx) Program Lead

Disclaimer

This presentation is being made by a Consumer Financial Protection Bureau (Bureau) representative on behalf of the Bureau. It does not constitute legal interpretation, guidance, or advice of the Bureau. Any opinions or views stated by the presenter are the presenter's own and may not represent the Bureau's views.

The inclusion of links or references to third-party sites does not necessarily reflect the Bureau's endorsement of the third-party, the views expressed on the third-party site, or products or services offered on the third-party site. The Bureau has not vetted these third-parties, their content, or any products or services they may offer. There may be other possible entities or resources that are not listed that may also serve your needs.

This document was used in support of a live discussion. As such, it does not necessarily express the entirety of that discussion nor the relative emphasis of topics therein.

About the Bureau

The Consumer Financial Protection Bureau regulates the offering and provision of consumer financial products and services under the Federal consumer financial laws, and educates and empowers consumers to make better informed financial decisions.

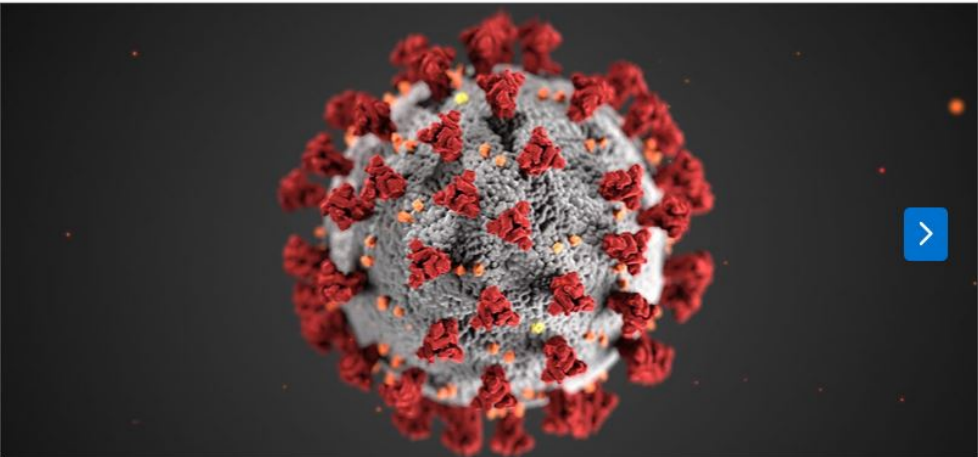
consumerfinance.gov

Rapid Response– Financial Protection Against Coronavirus Pandemic

Protect yourself financially from coronavirus

As you prepare for the possible spread of the coronavirus or COVID-19, here are resources to protect yourself financially.

[Know the steps to take](#)



Protect yourself financially from coronavirus

Webcast: CFPB Symposium

Start Small, Save Up

Protect yourself from debt collection scams

<https://www.consumerfinance.gov/coronavirus/>

Resources for financial educators webpage

An official website of the United States government

Español 中文 Tiếng Việt 한국어 Tagalog Русский العربية Kreyòl Ayisyen (855) 411-2372

cfpb Consumer Financial Protection Bureau

Search Submit a Complaint

Consumer Tools ▾ Practitioner Resources ▾ Data & Research ▾ Policy & Compliance ▾ About Us ▾

Financial education for adults

We help you help the people you serve. For adult financial educators, the tools here show our latest thinking on consumer financial behavior and effective financial education practices.


Recent Trends in Credit Counseling and Debt Management - Part 1

Thursday, October 22, 2020, 2:00 p.m. - 3:30 p.m.

Recent Trends in Credit Counseling and Debt Management - Part 2

Thursday, October 29, 2020, 2:00 p.m. - 3:15 p.m.

[View details and access previous webinars](#)



About us

We're the Consumer Financial Protection Bureau (CFPB), a U.S. government agency that makes sure banks, lenders, and other financial companies treat you fairly.

[Learn how the CFPB can help you](#)

CONNECT WITH US

Join the CFPB Financial Education Exchange (CFPB FinEx) to get the latest news, invitations to webinars, and to learn from your peers.

Email address

[Sign up](#) [See Privacy Act statement](#)

CONNECT WITH OTHERS

We also invite you to join our discussion group on LinkedIn, where we regularly post research, reports, and discussion topics.

[Join Financial Education Discussion Group](#)

Tools and resources to use with the people you serve

Find it at www.consumerfinance.gov/practitioner-resources/adult-financial-education/

Summary of Key Links for Adult Financial Education

Protecting Your Finances During the Coronavirus Pandemic:

www.consumerfinance.gov/coronavirus/

To order free, bulk copies of Bureau consumer brochures:

<http://promotions.usa.gov/cfpbpubs.html>

To sign up for the Financial Education Exchange and learn about ordering free bulk publications:

CFPB_FinEx@cfpb.gov

To sign up for the Financial Education Discussion Group:

[linkedin.com/groups/CFPB-Financial-Education-Discussion-Group-5056623](https://www.linkedin.com/groups/CFPB-Financial-Education-Discussion-Group-5056623)

CFPB Resources for Financial Educators webpage:

consumerfinance.gov/adult-financial-education



Teaching Clients to Combat **IDENTITY THEFT**

CFPB FinEx Webinar
December 17, 2020

Shameka L. Walker
Identity Theft Program Manager
Federal Trade Commission

What We'll Cover

- **TRENDS**

- **TIPS**

- Understanding identity theft
- Avoiding identity theft
- Types of identity theft

- **TOOLS**

- What to do if identity happens
- Other resources

Identity Theft in the U.S.*

26
million

ID theft victims
in 2016

(10% of U.S. population over age 16)

\$17.5
billion

Total financial
losses due to ID
theft in 2016

**Bureau of Justice Statistics, National Crime Victimization Survey, Identity Theft Supplement, 2016 (published January 2019)*

CONSUMER SENTINEL NETWORK DATA BOOK 2019 **SNAPSHOT**

**3.2
MILLION
REPORTS**

TOP THREE CATEGORIES

- 1. Identity Theft**
- 2. Imposter Scams**
- 3. Telephone & Mobile Services**

1.7 million fraud reports

23% reported a loss



\$1.9 billion
total fraud losses

\$320
median loss

Source: Federal Trade Commission | [FTC.gov/exploredata](https://www.ftc.gov/exploredata)

CONSUMER SENTINEL NETWORK DATA BOOK 2019 **SNAPSHOT**

Imposter Scams



ABOUT
1 IN 10
PEOPLE
LOST MONEY

\$667 million
reported lost
\$700 median loss

Identity Theft Reports

88% 

**Credit card
new account
fraud**

29% 
Tax fraud

Source: Federal Trade Commission | [FTC.gov/exploredata](https://www.ftc.gov/exploredata)

Top Types of Identity Theft

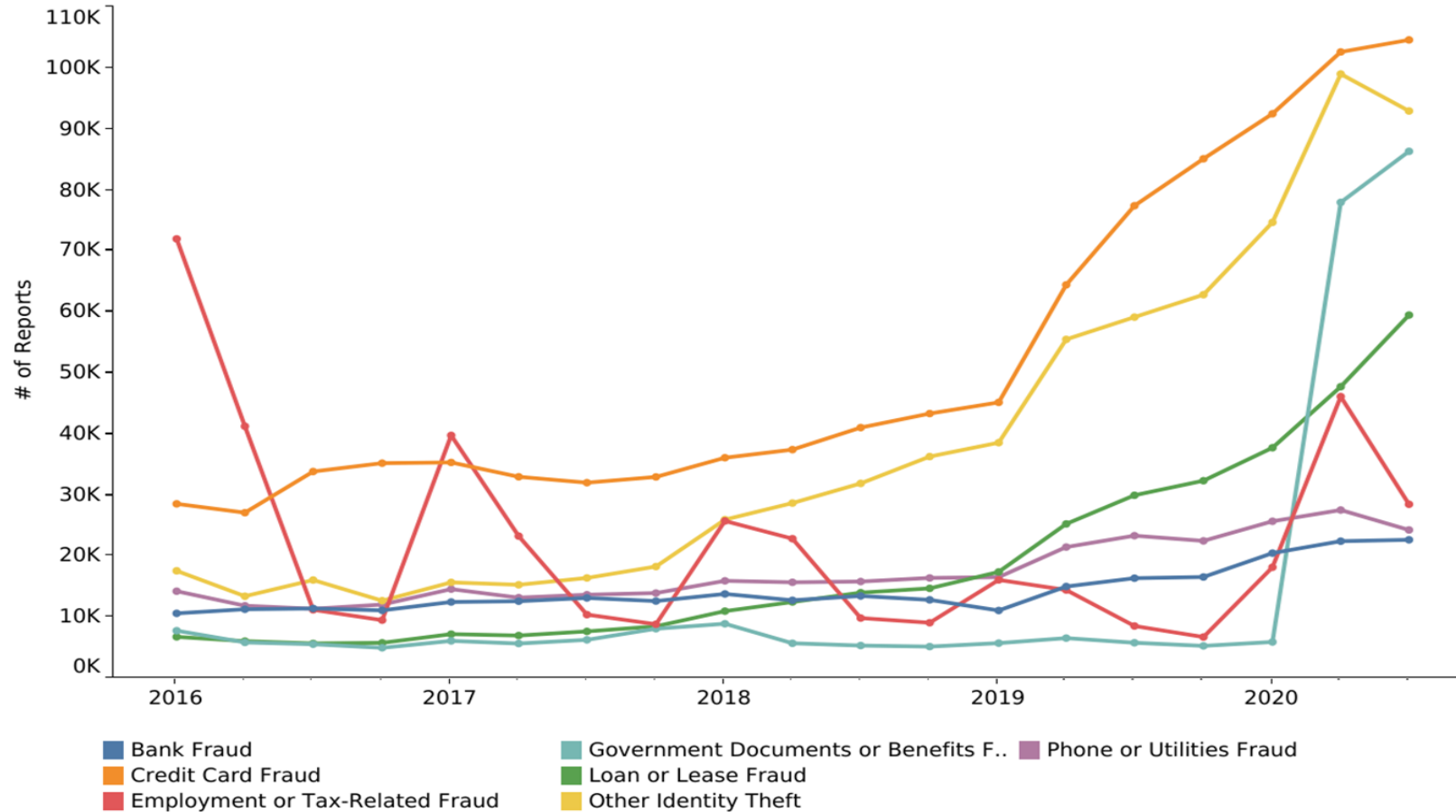
FTC CONSUMER SENTINEL NETWORK

Published October 16, 2020
(data as of September 30, 2020)

Compare Identity Theft Report..

Date Range
All values

Theft Type
All



Consumers can report multiple types of identity theft.

FEDERAL TRADE COMMISSION · ftc.gov/exploredata

Examples and Impact

Examples of Misuse

- Open credit card accounts
- Get a loan or lease
- Open utility accounts
- Bank-related id theft
- Apply for a tax refund
- Apply for employment
- Gov't docs or benefits

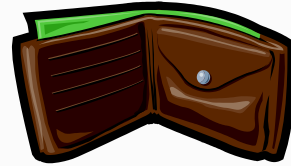
Impact on Victims

- Denial of credit/loans
- Denial of public benefits
- Denial of medical care
- Denial/loss of employment
- Harassment by debt collectors
- Legal issues/arrest
- Stress/anxiety
- Recovery time/expense

Understanding Identity Theft

Old-fashioned identity theft

- Lost or stolen wallets



- Theft by family or friends

- Dumpster diving



- Buying it from a corrupt insider at a bank, hotel, car rental agency, or other business

High-tech identity theft

- Skimming & Shimming
- Data breaches
- Phishing/Imposter Scams





Shimmers

- For chip/EMV cards
- Paper-thin device
- Not visible from outside of ATM
- Reads data from chip (while skimmers read mag stripe data)
- Can NOT be used to fabricate chip-based card
- CAN be used to clone mag stripe card

What to do about shimmers

- Use credit not debit, when possible.
- Use ATMs inside bank (or pay cashier at gas stations), when possible.
- Watch statements carefully. Report anything suspicious ASAP.
- Cover the keypad when entering PIN
- Consider other payment methods like ApplePay, AndroidPay.



FEDERAL TRADE COMMISSION

IdentityTheft.gov

Log In

CHAT WITH OUR SUPPORT TEAM
(mon-fri, 9am - 8pm EST)

When Information Is Lost or Exposed

Did you recently get a notice that says your personal information was exposed in a data breach? Did you lose your wallet? Or learn that an online account was hacked? Depending on what information was lost, there are steps you can take to help protect yourself from identity theft.

Is someone **using** your information to open new accounts or make purchases? [Report it and get help.](#)

What information was lost or exposed?

Download PDF

+ Social Security number

+ Online login or password

+ Debit or credit card number

+ Bank account information

+ Driver's license information

+ Children's personal information

Were you affected by one of these specific data breaches?

+ OPM breach (Office of Personnel Management)

+ IRS breach (Internal Revenue Service)

Avoiding Identity Theft

-
- Empty your purse or wallet
 - Shred financial documents
 - Don't give out your personal information unless you are sure who you are dealing with
 - Keep personal information secure – at home, in car, at office
 - Don't click on links sent in unsolicited email

-
- Monitor accounts and review financial statements regularly
 - Watch the mail for statements for accounts or credit cards that you **did** not open
 - Watch the mail to make sure you receive the statements you are expecting
 - Get your free annual credit report at www.annualcreditreport.com

-
- Keep anti-virus software up-to-date
 - Be careful using social networks or peer-to-peer file sharing software.
 - Use complex passwords
 - Use secure Internet connections
 - When online shopping look for indications that the site is secure

New Law, New Rights

- FRAUD ALERTS now last one year rather than 90 days
- CREDIT FREEZES are free for all
 - Also for kids under age 16
 - Also for incapacitated adults
- FREE CREDIT MONITORING for active duty military

Consider a Fraud Alert or Credit Freeze

Fraud Alerts & Credit Freezes: What's the Difference?

Looking for ways to protect your identity?
Here are two options to consider.



Fraud Alert

- ✓ Makes lenders verify your identity before granting new credit in your name. (Usually, they'll call you to verify your identity.)
- ✓ Free
- ✓ Available to anyone who is or suspects they may be affected by identity theft
- ✓ Lasts one year
- ✓ To place: Contact **one** of the three credit bureaus. That bureau must tell the other two.

Credit Freeze

- ✓ Restricts access to your credit report to help prevent identity theft. (Usually, you'll need a PIN or password to place or lift the freeze.)
- ✓ Free
- ✓ Available to anyone
- ✓ Lasts until you lift it
- ✓ To place or lift: Contact **all three** credit bureaus. (If you know which bureau a lender will use, you can lift for only that one.)

How do I contact the credit bureaus?

To place a fraud alert or credit freeze, here's where to go:



Equifax [Equifax.com/personal/credit-report-services](https://www.equifax.com/personal/credit-report-services)
800-685-1111

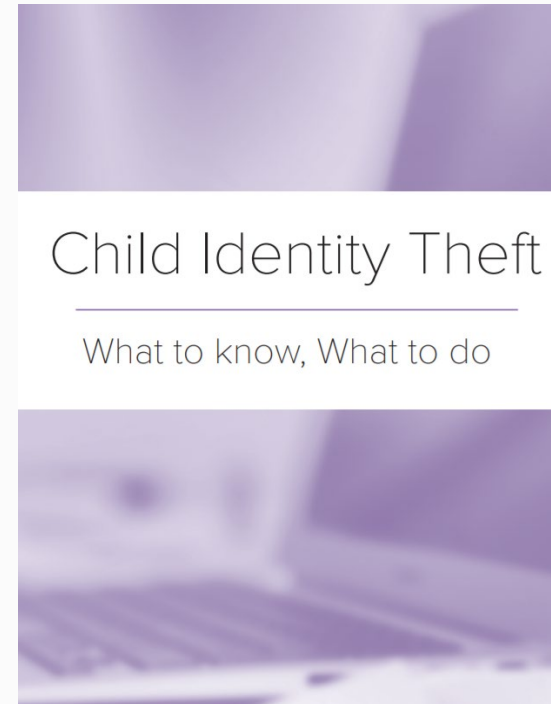
Experian [Experian.com/help](https://www.experian.com/help)
888-EXPERIAN (888-397-3742)

TransUnion [TransUnion.com/credit-help](https://www.transunion.com/credit-help)
888-909-8872



Children

- New law provides for free credit freezes for children under 16
- Parent or guardian must show proof of authority (like birth or adoption certificate or letter from child welfare agency)
- After age 16, individual can request to place or lift a freeze for herself



Types of Identity Theft



What is tax identity theft?

- Filing a fraudulent tax return using another person's Social Security number
- Working and not paying taxes using another person's Social Security number
- Claiming someone else's children as dependents
- Claiming a tax refund using a deceased taxpayer's information

Who?

- Know your tax preparer

When?

- File first: beat the crooks. File your returns as early in the tax season as possible

How?

- If mailing, do not put tax returns in outgoing mail; mail tax returns directly from the post office
- If filing electronically, use a secure network
- Store returns securely and shred drafts

Unemployment Benefits Identity Theft

What is unemployment benefits identity theft?

- When an imposters files a claim for unemployment benefits, using your name and personal information.
- People learn about the fraud when they get a notice from their state unemployment benefits office or their employer about their supposed application for benefits.

What can you do if you become a victim?

- Report the fraud to your employer
- Report the fraud to your state unemployment benefits agency
- Visit [IdentityTheft.gov](https://www.identitytheft.gov)
- Review your credit reports often

Child Identity Theft - Warning Signs

- Credit card offers
- Credit file
- Lost or stolen wallet
- Home burglary or lost documents
- Breach at school, medical office, sports club

Familial Identity Theft

- When family steals child's identity, it's often harder to correct
 - Family member who would usually be the one to help may be the perpetrator
 - Poverty-related issues (will stopping the identity theft cause greater harm to child?)
 - What if child does not want to file police report against family member?

Victims in Foster Care

- More susceptible
- Harder to remedy
- Consequences may be more severe

Child and Family Services Improvement and Innovation Act of 2011

- Provides that child welfare agencies must determine whether foster children, ages 16 and older, have a credit file
- Requires the child welfare agencies to resolve any inaccuracies in the credit reports
- Obligation continues until child is emancipated from foster care
- Signed in to law in late September 2011

- Variations based on age
 - If over age 18 when debt was incurred, then use FCRA remedies for adult identity theft victims
 - If under 18 when the debt was incurred, then show you were a minor and had no capacity to contract
 - You can use Identity Theft Report from [IdentityTheft.gov](https://www.identitytheft.gov)

TOOLS

What If Identity Theft Happens?

The screenshot shows the IdentityTheft.gov website interface. At the top left is the Federal Trade Commission logo and the text 'FEDERAL TRADE COMMISSION IdentityTheft.gov'. On the top right are 'Log In' and 'En Español' buttons. A green notification banner reads 'Unemployment Benefits Identity Theft Click here to report →'. The main content area features a large heading 'Report identity theft and get a recovery plan' with a prominent 'Get Started →' button. Below this is a link 'or browse recovery steps'. A central text block states 'IdentityTheft.gov can help you report and recover from identity theft. HERE'S HOW IT WORKS:' followed by a three-step process diagram. Step 1: 'Tell us what happened.' with a question mark icon and text 'We'll ask some questions about your situation. Tell us as much as you can.' Step 2: 'Get a recovery plan.' with a 'TO DO:' list icon and text 'We'll use that info to create a personal recovery plan.' Step 3: 'Put your plan into action.' with a computer monitor and 'TO DO:' list icon, and text 'If you create an account, we'll walk you through each recovery step, update your plan as needed, track your progress, and pre-fill forms and letters for you.' At the bottom, a link says 'Get started now. Or you can browse a complete list of possible recovery steps.'

FEDERAL TRADE COMMISSION
IdentityTheft.gov

Log In En Español

Unemployment Benefits Identity Theft
Click here to report →

Report identity theft and get a recovery plan

Get Started →

or browse recovery steps

IdentityTheft.gov can help you report and recover from identity theft.
HERE'S HOW IT WORKS:

- Tell us what happened.**
We'll ask some questions about your situation. Tell us as much as you can.
- Get a recovery plan.**
We'll use that info to create a personal recovery plan.
- Put your plan into action.**
If you create an account, we'll walk you through each recovery step, update your plan as needed, track your progress, and pre-fill forms and letters for you.

Get started now. Or you can browse a complete list of possible recovery steps.



FEDERAL TRADE COMMISSION

IdentityTheft.gov

Log In

Which statement best describes your situation?

I want to report identity theft.



Someone filed a Federal tax return – or claimed an economic stimulus payment – using my information



Someone has my information or tried to use it, and I'm worried about identity theft.



My information was exposed in a data breach.



Something else.





FEDERAL TRADE COMMISSION

IdentityTheft.gov

[Log In](#)

 CHAT WITH OUR SUPPORT TEAM
(mon-fri, 9am - 8pm EST)

1 Theft Details

2 Your Information

3 Suspect Information

4 Additional Information

5 Personal Statement

6 Review Your Complaint

Report Identity Theft to the FTC and the IRS

Next, we are going to ask for specific details. We will use the information you provide to create your:

FTC Identity Theft Report



IRS Identity Theft Affidavit

&



&

Recovery Plan



How we handle your information

It's up to you to determine how much personal information you want to provide. The FTC enters this information into a secure online database that law enforcement agencies use in their investigations.

Please read our [Privacy Policy](#) to learn more about how we safeguard your personal information.

OMB Control Number: 3084-0047

These will help you **fix problems** caused by the identity theft.

[Continue](#) →

[← Start Over](#)



CHAT WITH OUR SUPPORT TEAM
(mon-fri, 9am - 8pm EST)

Great. Your account has been created!

Here, you can download your FTC Identity Theft Report, or interact with your recovery plan.

Click on the first step, and we'll guide you through the process. We've prefilled letters and forms to make it easier for you.

Ok, got it.

You have successfully submitted your IRS Identity Theft Affidavit (Form 14039).

Please complete the remaining recovery plan steps.

Ok, got it.

Your Recovery Plan

[Print](#)

Contact the IRS. [→](#)

Place a fraud alert on your credit reports. [→](#)

Review your credit reports for fraud. [→](#)

Consider placing an extended fraud alert or credit freeze. [→](#)

[Hide Completed Items](#)

✓ Report identity theft to the FTC.

FTC Identity Theft Report & IRS Identity Theft Affidavit (Form 14039)

✓ Your FTC Identity Theft Report*

[Update](#) [Download PDF](#)

Did you discover a new fraudulent account? Go to [your report](#), and click "Add a Theft."

✓ Your IRS Identity Theft Affidavit (Form 14039)

[Download PDF](#)

Submitted 01/09/2018

*This report proves to businesses that your identity was stolen.



FEDERAL TRADE COMMISSION

Identity Theft Report

FTC Report Number:
(to be generated)

I am a victim of Identity theft. This is my official statement about the crime.

Contact Information

Tanya Taxpayer
123 Main St.
Washington, DC 20580

202-326-2717
TanyaTaxpayer5@mallinator.com

Personal Statement

In January 2018, I tried to e-file my 2017 tax return, but got a message back saying that the IRS already had received a 2017 tax return with my name and Social Security number. I was due a \$1,300 refund!

Tax Fraud

Date that I discovered it

1 / 2018

Under penalty of perjury, I declare this information is true and correct to the best of my knowledge.

I understand that knowingly making any false statements to the government may violate federal, state, or local criminal statutes, and may result in a fine, imprisonment, or both.

Tanya Taxpayer

Tanya Taxpayer

01/09/2018

Date

Use this form to prove to businesses and credit bureaus that you have submitted an FTC Identity Theft Report to law enforcement. Some businesses might request that you also file a report with your local police.

Form 14039

Form 14039 (December 2020)	Department of the Treasury - Internal Revenue Service Identity Theft Affidavit	OMB Number 1545-2139	
Complete this form if you need the IRS to mark an account to identify questionable activity.			
Section A - Check the following boxes in this section that apply to the specific situation you are reporting (Required for all filers)			
<input type="checkbox"/> 1. I am submitting this Form 14039 for myself <input type="checkbox"/> 2. This Form 14039 is submitted in response to a 'Notice' or 'Letter' received from the IRS • Please provide 'Notice' or 'Letter' number(s) on the <u>line to the right</u> • Please check box 1 in Section B and see special mailing and faxing instructions on reverse side of this form. <input type="checkbox"/> 3. I am submitting this Form 14039 on behalf of my 'dependent child or dependent relative' • Please complete Section E on reverse side of this form. <input type="checkbox"/> 4. I am submitting this Form 14039 on behalf of another person (other than my dependent child or dependent relative) • Please complete Section E on reverse side of this form.			
Section B - Reason For Filing This Form (Required)			
Check only ONE of the following boxes that apply to the person listed in Section C below. If the taxpayer in 'Section C' has previously submitted a Form 14039 to the IRS on the same affected tax year(s), there's no need to submit another Form 14039.			
<input type="checkbox"/> 1. Someone used my information to file taxes, including being incorrectly claimed as a dependent <input type="checkbox"/> 2. I don't know if someone used my information to file taxes, but I'm a victim of identity theft			
Please provide an explanation of the identity theft issue, how you became aware of it and provide relevant dates. If needed, please attach additional information and/or pages to this form.			
Section C - Name and Contact Information of Identity Theft Victim (Required)			
Victim's last name	First name	Middle initial	Taxpayer Identification Number <small>(Please provide 9-digit Social Security Number)</small>
Current mailing address (apartment or suite number and street, or P.O. Box) If deceased, please provide last known address			
Current city		State	ZIP code
Tax Year(s) you experienced identity theft (If not known, enter "Unknown" in one box below)			What is the last year you filed a return
Address used on last filed tax return (If different than 'Current')		Names used on last filed tax return (If different than 'Current')	
City (on last tax return filed)		State	ZIP code
Telephone number with area code (Optional) If deceased, please indicate "Deceased"			Best time(s) to call
Home telephone number		Cell phone number	
Language in which you would like to be contacted <input type="checkbox"/> English <input type="checkbox"/> Spanish			
Section D - Penalty of Perjury Statement and Signature (Required)			
Under penalty of perjury, I declare that, to the best of my knowledge and belief, the information entered on this Form 14039 is true, correct, complete, and made in good faith.			
Signature of taxpayer, or representative, conservator, parent or guardian			Date signed
Submit this completed form to either the mailing address or the FAX number provided on the reverse side of this form.			
Catalog Number 52525A		www.irs.gov	
Form 14039 (Rev. 12-2020)			

Great. Your account has been created!

Here's your personal recovery plan. We'll guide you through each step.

Ok, Got It

Your Recovery Plan

 Print

Call Bank of America to report the fraudulent account.



Place a fraud alert on your credit reports.



Review your credit reports for fraud.



Send a follow-up letter to Bank of America.



Consider placing an extended fraud alert or credit freeze.



Hide Completed Items



Report identity theft to the FTC.





FEDERAL TRADE COMMISSION

IdentityTheft.gov

Send a follow-up letter to Bank of America.

Completed?

Tasks

Send a letter to Bank of America disputing the fraudulent account.

We've created a letter for you based on the information you've already provided.

[Review and Print letter](#)

When did you mail the dispute letter?

Year

Month

Day

November 19, 2015

Pat Smith
123 Maple Street
Washington, District of Columbia 20001

ABC Lending Corp.
678 Elm Street
Washington, District of Columbia 20001

RE: Disputed Account – Notice to Furnisher
987654321

Dear Sir or Madam:

On November 19, 2015, I notified you that I'm a victim of identity theft and requested that you do the following:

- Close the unauthorized account.
- Remove any charges on the unauthorized account, and
- Take steps to remove information about this account from my credit files.

I still have not received written confirmation of these actions. As I stated before:

I am a victim of identity theft, and I am writing to dispute certain information you have reported about me to the credit reporting agencies (CRAs). I recently learned that my personal information was used to open an account at your company. I did not open nor authorize this account, and I request that it be closed immediately. Please send me written confirmation that I am not responsible for charges on this account, and take appropriate steps to remove information about this account from my credit files.

I have enclosed a copy of my FTC Identity Theft Affidavit and my credit report showing the fraudulent account. Because the information you are reporting is inaccurate and the result of identity theft, I request that you stop reporting this information to the CRAs, as directed by section 623(a)(1)(B) of the Fair Credit Reporting Act, 15 U.S.C. §1681s-2(a)(1)(B). I ask that you take these steps as soon as possible.

I also have enclosed a copy of the FTC's Notice to Furnishers, which explains your responsibilities when reporting information to CRAs. Please stop reporting this fraudulent information, investigate this matter, and delete any disputed items as soon as possible.

Please send me a letter explaining your findings and actions.

Sincerely,
Pat Smith

Enclosures:

- Identity Theft Affidavit
- Proof of Identity
- Copy of Credit Report indicating information to be corrected
- FTC Notice to Furnishers of Information

January 20, 2016

FEDERAL TRADE COMMISSION
IdentityTheft.gov

Jane Smith
123 Main Street
Washington, DC, USA 20000

Equifax Consumer Fraud Division
P.O. Box 740256
Atlanta, GA 30374

RE: Request to Block Unauthorized Charges from Credit Report under FCRA 605B

Dear Sir or Madam:

I am a victim of identity theft. The information listed below, which appears on my credit report, is the result of identity theft.

Account Name:	Account Number:	Charge:	Date:
Citibank	12345678	\$607.00	10/2015

I have enclosed my Identity Theft Report, proof of my identity and a copy of my credit report showing the fraudulent items. Please block this information from my credit report, as directed by section 605B of the Fair Credit Reporting Act, and notify all furnishers of this information.

I appreciate your prompt attention to this matter, and await your reply.

Sincerely,

Jane Smith

Enclosures:

- FTC Affidavit and police report (Identity Theft Report)
- Proof of identity
- Fair Credit Reporting Act Section 605B

More Free Tools

Managing Your Money



Credit, Loans and Debt



Scams and Identity Theft



Help for You

Credit, Loans and Debt

Your Credit History

Using Credit

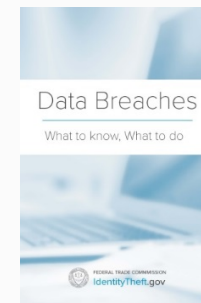
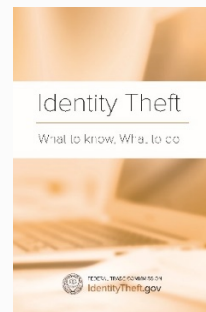
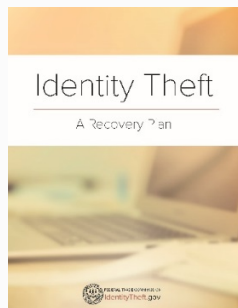
Payday Loans and Cash Advances

Car Title Loans

Managing Debt

Order Free Publications

www.ftc.gov/bulkorder



Coronavirus scams, older adults & financial protection

Lisa Schifferle, Senior Policy Analyst, Office for Older Americans



consumerfinance.gov/coronavirus

- Central hub on consumerfinance.gov
- Resources in English and Spanish, Chinese, Vietnamese, Korean, Tagalog
- Short videos
- Printer-friendly PDFs for Asian languages + MP3 audio files
- Check back for updates



The screenshot shows the CFPB website's coronavirus resource page. At the top, there is a navigation bar with the CFPB logo, a search bar, and a 'Submit a Complaint' button. Below the navigation bar, a large banner features the text 'Protecting your finances during the coronavirus pandemic' and a sub-headline stating the CFPB's commitment to providing up-to-date information and resources. The main content area is divided into several sections: 'Resources to help you make financial decisions' with sub-sections for mortgage and housing assistance, managing finances, student loans, and avoiding scams; 'Federal Coronavirus Resources' with links to the White House Coronavirus Task Force, Centers for Disease Control and Prevention, and USAGov; and 'Further Reading' with a link to the Newsroom. The page also includes language options (Español, 中文, Tiếng Việt, 한국어, Tagalog) and a phone number (855) 411-2372.

Unified housing website – CFPB, FHFA, HUD, VA

An official website of the United States government

Español 中文 Tiếng Việt 한국어 Tagalog Русский العربية Kreyòl Ayisyen (855) 411-2372


cfpb Consumer Financial Protection Bureau

Search Submit a Complaint

Consumer Tools ▾ Practitioner Resources ▾ Data & Research ▾ Policy & Compliance ▾ About Us ▾

Mortgage and housing assistance during the coronavirus national emergency

If you're concerned about how to pay your mortgage or rent due to the coronavirus national emergency, read on for information on what to do now, and what your options are for mortgage and rent payment relief.



The Consumer Financial Protection Bureau (CFPB), [Federal Housing Finance Agency \(FHFA\)](#), and [U.S. Department of Housing and Urban Development \(HUD\)](#) are working together to help homeowners and renters during the coronavirus pandemic.

Learn more about:

- [Mortgage relief options](#)
- [Protection for renters](#)
- [Avoiding scams and bad actors](#)

Need help with the basics?

Learn how to read your monthly mortgage statement or understand key mortgage terms, like mortgage forbearance. [Get started with mortgage basics](#)

FEDERAL CORONAVIRUS RESOURCES

White House Coronavirus Task Force

Information about COVID-19 from the White House Coronavirus Task Force in conjunction with CDC, HHS, and other agency stakeholders.
[Visit coronavirus.gov](#)

USAGov

Information on what the U.S. Government is doing in response to COVID-19.
[Visit usa.gov \(English\)](#)
[Visit usa.gov \(Spanish\)](#)



Coronavirus healthcare scams

- Fake vaccines
- Test kit offers
- Air filter systems
- Government imposter scams

Contact tracing call? 5 things to know

A contact tracer from your state health department might call if you've been exposed to COVID-19. But scammers are pretending to be contact tracers, too. Here's how you can spot the scam.

-  **Real contact tracers won't ask you for money.**
Only scammers insist on payment by gift card, money transfer, or cryptocurrency.
-  **Contact tracing doesn't require your bank account or credit card number.**
Never share account information with anybody who contacts you asking for it.
-  **Legitimate contact tracers will never ask for your Social Security number.**
Never give any part of your Social Security number to anyone who contacts you.
-  **Your immigration status doesn't matter for contact tracing, so real tracers won't ask.**
If they do, you can bet it's a scam.
-  **Do not click on a link in a text or email.**
Doing so can download malware onto your device.

Talking to a real contact tracer helps stop the spread of COVID-19. Reporting scammers helps stop them, too. Report fake contact tracers to your state and at ftc.gov/complaint.

For more information about contact tracing visit your state health department's website and ftc.gov/coronavirus/scams

FEDERAL TRADE COMMISSION

Coronavirus charity scams

- Never pay by cash, gift card or money transfer.
- Visit the organization's website directly.
- Be wary of charities calling you for donations.

Errand helper scams

- Scammers offer help with errands, then run off with the money
- If you're an older adult:
 - Try to find a trusted friend or neighbor
 - If you order online, use a trusted seller
- If you're a caregiver:
 - Check in by phone or video chat
 - Ask questions
- If you need more help, contact the Eldercare Locator at eldercare.acl.gov or 1-800-677-1116

The bottom line

- The best defense is to say NO if:
 - Anyone contacts you asking for your Social Security number, bank account number, credit card information, [Medicare ID](#) number, or drivers license number.
 - Anyone contacts you asking for any other personally identifiable information by phone, in person, by text message, or email.
 - Someone you don't know contacts you and requests money through a Peer to Peer (P2P) payment app like Venmo or Zelle or through pre-paid gift cards.

Coronavirus resources for older adults

- [Tips for financial caregivers](#)
- [Online and mobile banking tips](#)
- [Planning your finances for an uncertain future](#)
- [Protections for renters during the coronavirus pandemic](#)
- [Considering an early retirement withdrawal? CARES Act rules and what you should know](#)

Keeping up with your bills

If you have trouble paying your bills, or loans, or paying on time, there may be a number of options to help.

Contact your lenders, loan servicers, and other creditors.

Be prepared to explain:

- Your financial and employment situation.
- How much you can afford to pay.
- When you're likely to be able to restart regular payments.
- Your income, expenses and assets.
- That you are experiencing financial hardship due to the COVID-19 emergency.

Mortgage relief options

< Mortgage and housing assistance

Learn about mortgage relief options

[Find out which relief you may qualify for](#)

[Request forbearance or mortgage relief](#)

[What to do after you receive forbearance](#)

[Protections for renters](#)

Learn about mortgage relief options

A new federal law put in place two protections for homeowners with federally or Government Sponsored Enterprise (GSE)-backed mortgages. Learn more about these options and if they're right for your situation.

If you don't have a federally or GSE-backed mortgage, you still may have relief options through your mortgage loan servicer or from your state. [Find out who owns or services your mortgage.](#)

CARES Act Mortgage Forbearance: What You Need to Know

If you are experiencing a financial hardship due to the coronavirus national emergency, or having difficulty making on time mortgage payments, forbearance may be an option for you.



Consumer Financial Protection Bureau

Mortgage payment options

For many homeowners with mortgages, there's help, but first assess your situation.

- If you **can** pay your mortgage, pay your mortgage.
- If you **can't** pay your mortgage, or can only pay a portion, contact your mortgage servicer immediately.

Coronavirus Aid, Relief, and Economic Security (CARES) Act relief options for homeowners with *federally backed mortgages*:

- Foreclosure moratorium
- Forbearance

What is forbearance?

Forbearance is when your mortgage servicer or lender allows you to temporarily pay your mortgage at a lower payment or pause paying your mortgage. You will have to pay the payment reduction or the paused payments back later.

- Forbearance does not erase the amount you owe on your mortgage.
- Forbearance is complicated.
- How you repay the amount you missed during forbearance depends on the type of mortgage you have.
- See consumerfinance.gov/housing

CARES Act mortgage relief options

Steps to take:

1. Figure out who services your mortgage. This is who you need to contact.
2. Figure out if your mortgage is federally backed.

If your mortgage is:

- **Federally-backed:** Call your servicer and let them know your situation immediately. Ask them what “forbearance” or “hardship” options may be available.
- **NOT federally-backed:** You still may have relief options through your mortgage servicer or from your state.

Guide to coronavirus mortgage relief options:

consumerfinance.gov/coronavirus

Dealing with debt

- If you currently have a debt in collections, you can work with collectors to identify a realistic repayment plan.
- **Know your rights.** The Fair Debt Collection Practices Act (FDCPA) says that a debt collector is not allowed to use unfair practices in trying to collect a debt.
- **Settling your debt.** Consider all of your options, including working with:
 - a nonprofit credit counselor.
 - negotiating directly with the creditor or debt collector yourself.
 - Warning: Debt settlement may well leave you deeper in debt than you were when you started.

Resources for contacting and negotiating with debt collection companies:

[Consumerfinance.gov/consumer-tools/debt-collection](https://consumerfinance.gov/consumer-tools/debt-collection)

Protecting your credit

- Get a copy of your credit report.
 - Due to COVID, until April 2021, you can get free weekly credit reports at annualcreditreport.com.
- If you can't make payments, contact your lenders. Be sure to get confirmation of any agreements in writing.
- The CARES Act places special requirements on companies that report your payment information to credit reporting companies.
 - In many situations, if you have an agreement with your lender, you can continue to be reported as current on your loan during a forbearance.
- Routinely check your reports and dispute inaccurate information.

Use the CFPB's step-by-step guide to dispute that information:

consumerfinance.gov/coronavirus

Need more help or have a complaint?

Where to get additional help: consumerfinance.gov/coronavirus

- HUD-Approved Housing Counselors
- Credit Counselors
- Lawyers

If you have a problem with a financial product or service:

- Reach out to the company first.
- CFPB helps consumers connect with financial companies to understand issues, fix errors, and get direct responses about problems.

Submit a complaint online to CFPB:



consumerfinance.gov/complaint

Summary of Key Links for Adult Financial Education

Protecting Your Finances During the Coronavirus Pandemic:

www.consumerfinance.gov/coronavirus/

To order free, bulk copies of Bureau consumer brochures:

<http://promotions.usa.gov/cfpbpubs.html>

To sign up for the Financial Education Exchange and learn about ordering free bulk publications:

CFPB_FinEx@cfpb.gov

To sign up for the Financial Education Discussion Group:

[linkedin.com/groups/CFPB-Financial-Education-Discussion-Group-5056623](https://www.linkedin.com/groups/CFPB-Financial-Education-Discussion-Group-5056623)

CFPB Resources for Financial Educators webpage:

consumerfinance.gov/adult-financial-education