

# SAFE MONEY

GUARDING AGAINST FINANCIAL FRAUDS & SCAMS





## CREDIT & DEBIT CARD FRAUD

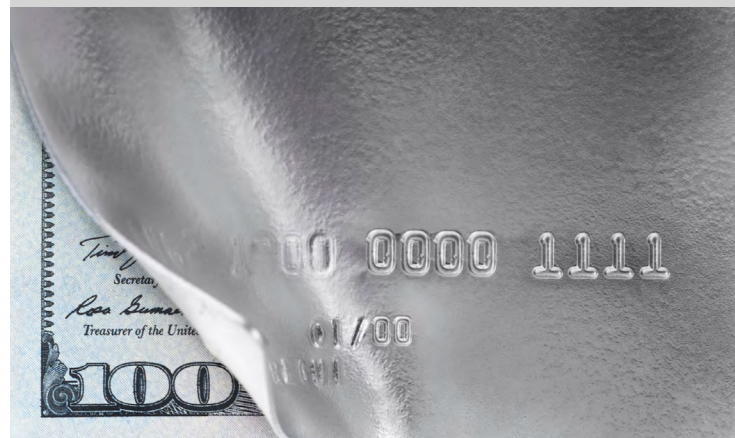
**Credit and debit card fraud** involves the unauthorized use of a person's credit or debit card to make purchases or withdrawals.

This can happen through physical theft of the card, by stealing card information online, or through card skimming devices.

*SAFE MONEY is a series of informational sheets developed by the Office of the Comptroller of the Currency (OCC) to help consumers recognize and avoid common financial frauds and scams.*

### RED FLAGS

-  **Unfamiliar credit or debit card transactions** appear on bank or credit card statements.
-  **Unauthorized account activity** notifications from bank.
-  **Calls from bank regarding** transactions not made by the account holder.
-  **Small dollar authorizations or transactions** are used to "test" an account prior to much larger transaction activity.





## FRAUD METHODS

- **Account Takeover:** Fraudsters take control of a credit or debit card account to make unauthorized transactions.
- **Card-Not-Present Fraud:** Unauthorized person uses stolen card details to make online purchases.
- **Card Skimming:** Devices capture card information at ATMs or point-of-sale terminals, such as at gas pumps.
- **Mail fraud:** Fraudster intercepts a credit or debit card from the mail before intended account holder receives it.
- **Phone thefts and fraud:** Fraudsters target smartphones to access sensitive financial information, digital cards, banking apps, and wallets stored on the device.

## AVOID FRAUD

### Monitor Financial Accounts Regularly

- Set up account alerts for all transactions and review statements frequently for unauthorized charges or unusual and suspicious activity.

### Use Secure Payment Methods

- When shopping online, ensure the website is secure (look for “https” in the URL) and avoid saving payment information on websites.

### Be Cautious with ATMs & POS Terminals

- Use ATMs located at secure, well-lit locations, and cover the keypad when entering PIN to prevent skimming devices from capturing information.
- Check if any parts of a point-of-sale (POS) terminal are loose or wiggle.

### Keep Cards Secure

- Never share card details with anyone, and report lost or stolen cards immediately.

### Use Strong Passwords

- Ensure all online accounts have complex passwords and enable two-factor authentication where possible. Be sure all online accounts have different passwords.

## REPORT FRAUD

Taking prompt and comprehensive action when faced with credit card or debit card fraud can help mitigate any potential damage and ensure that the fraudulent charges are resolved effectively.

Always remain vigilant and proactive in protecting your financial information.

### Contact Card Issuer Immediately

- Call the customer service number found on the back of credit or debit card or the bank’s website. Report fraudulent charges and request that card be blocked or replaced.
- Many financial institutions allow fraud reporting through their online banking or mobile app platforms.

### Place Fraud Alert on Credit Report

- Request a fraud alert or credit freeze on credit reports by contacting one of the three major credit bureaus. The first bureau contact will inform the other two.
- Fraud alerts – which last for one year and can be extended – make it hard for identity thieves to illegally open accounts in your name.
- Equifax: 800-525-6285; [www.equifax.com](http://www.equifax.com)
- Experian: 888-397-3742; [www.experian.com](http://www.experian.com)
- TransUnion: 800-680-7289; [www.transunion.com](http://www.transunion.com)

### Contact the Federal Trade Commission

- Visit FTC’s [IdentityTheft.gov](http://IdentityTheft.gov) to report and create a recovery plan; or call 877-438-4338.

### File a Police Report

- Contact or visit local police department to file a report with all the relevant information and documentation.
- Retain a copy of the report for your records and to provide to financial institutions and credit bureaus.



## Promoting a Safe, Sound, and Fair Federal Banking System



The Office of the Comptroller of the Currency’s (OCC) mission is to ensure that national banks and federal savings associations operate in a safe and sound manner, provide fair access to financial services, treat customers fairly, and comply with applicable laws and regulations.