



New Jersey Division of Consumer Affairs

★ ★ August 24, 2017 FRAUD ALERT ★ ★

ALERT – Avoid Federal Reserve Routing Number Scams

Numerous online videos have popped up touting a scheme claiming that individuals can use fictitious Federal Reserve Bank accounts to pay their bills. The videos argue that these are secret accounts or Social Security trust accounts in which substantial sums are held for every U.S. citizen. The videos, however, are scams and the Federal Bureau of Investigation (FBI) is investigating, according to the Federal Reserve Bank of New York. Federal Reserve Banks only provide banking services to banks and government entities, and the Federal Reserve Bank of New York advises citizens that any request for payment on behalf of an individual will be declined and could result in penalties and late fees for the individual. Here's a link to the article: <https://www.newyorkfed.org/banking/frscams.html>.

ALERT – Beware of Phony Social Security Government “Agents”

The Social Security Administration is warning residents that scammers posing as government agents are trying to steal benefits by tricking people into revealing personal information over the phone. According to an article on NJ.com, the Acting Inspector General of Social Security Gale Stallworth Stone said that the scammers try to get people to reveal information that will allow them to access bank accounts and information on file with Social Security. Stone said if a resident gets a call like this, he or she should seek to find out whether it is legitimate by contacting the Social Security toll-free number, 1-800-772-1213. The line is open from 7 a.m. to 7 p.m. Monday through Friday. The TTY number for the deaf or hard of hearing is 1-800-325-0078. Here's a link to a USA Today story: http://www.nj.com/news/index.ssf/2017/07/look_out_for_this_nationwide_social_security_scam.html#incart_river_home.

Contact us
if you suspect **FRAUD**



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