



BEWARE OF SCAMS TARGETING OLDER ADULTS AGED 60+

Discuss Suspicious Requests With a Trusted Friend or Financial Advisor Before Acting

Scams targeting older adults are a growing problem, with billions of dollars lost annually.¹ These scams exploit trust, fear and a desire to help loved ones, and are increasingly sophisticated due to scammers having access to personal information obtained through security breaches.

Common scams impacting older adults include:

TECH SUPPORT SCAMS

How it works: Scammers pretend to be from well-known tech companies (like Microsoft, Apple or your internet provider) and claim your computer has a virus or other serious issue. They often use pop-up messages on your screen or unsolicited phone calls. They'll ask for remote access, then charge high fees to fix fake issues or install harmful software.

Why it targets older adults: Many older adults may be less familiar with technology, making them more susceptible to these technical-sounding threats.

GOVERNMENT IMPERSONATION & OTHER IMPOSTER SCAMS

How it works: Scammers pose as government officials (IRS, SSA, Medicare) and use scare tactics, including threatening arrest, lawsuits or loss of benefits if immediate payment or personal information isn't provided. They might "spoof" caller ID to make it look like a legitimate government agency is calling. Criminals also pretend to be the police, from large companies (e.g., Amazon), or an agency claiming you have unpaid tolls or traffic tickets.

Why it targets older adults: Older adults often rely on government benefits and may react quickly to *official-sounding* threats, especially regarding their Social Security or Medicare.

GRANDPARENT & EMERGENCY SCAMS

How it works: A scammer calls or emails, pretending to be a grandchild or other relative in distress (e.g., in jail, sick or needing emergency money for travel). They often beg the grandparent not to tell anyone else and request money via wire transfer or gift cards, which are difficult to trace. They may even use AI to clone a grandchild's voice.

Why it targets older adults: These scams prey on the love grandparents have for their family. The emotional appeal can override caution.



Scammers monitor social media for personal updates like new jobs, engagements or travel plans, then use this information to create believable scams.

*Report Scams to the Federal Trade Commission:
consumer.ftc.gov/scams.
If in doubt, call your local police.*

SWEEPSTAKES, LOTTERY & PRIZE SCAMS

How it works: Victims are told they've won a large sum of money, a new car or a fantastic prize, but they need to pay *taxes, fees* and *processing charges* upfront to claim their winnings.

Why it targets older adults: The promise of a significant financial windfall can be very appealing, especially to those on fixed incomes.

INVESTMENT SCAMS

How it works: Scammers promise high returns with little risk, often involving trendy investments like crypto. They may act as trusted advisors, convincing victims to put their life savings into fake schemes.

Why it targets older adults: Older adults may be looking for ways to grow their retirement funds, making them targets for fraudulent investment opportunities.

ROMANCE SCAMS

How it works: Scammers build trust via fake online profiles, then invent emergencies to convince victims to send them money (e.g., medical bills, car repairs).

Why it targets older adults: Socially isolated or lonely older adults can be particularly vulnerable to these emotional manipulations.

Receive help retiring to the life you want. Contact us today for a complimentary consultation.

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PROTECTING YOURSELF FROM SCAMS

Be Skeptical:

If something sounds too good to be true, it probably is.

Guard Personal Information:

Never share sensitive data (SSN, bank account details, credit card numbers, passwords) via phone, email or text unless you initiated the contact and are certain of the recipient's identity.

Resist Pressure to Act

Immediately:

Scammers often create a sense of urgency to prevent victims from thinking clearly or consulting with others.

Verify, Verify, Verify:

If someone claims to be from a company or government agency, hang up and call them back using a verified phone number—from their official website, not a number given by the caller (or given by text or email).

Avoid Clicking Links:

Go directly to websites, never click links from emails or texts you weren't expecting.

Never Pay with Gift Cards or Wire Transfers:

Scammers often demand payment through methods difficult to trace and recover, like gift cards, wire transfers or cryptocurrency.