Your Elf on the Shelf Called; Apparently, You’ve Been Answering Spoof Calls

MONTGOMERY, ALABAMA (Tuesday, December 1, 2020) -- The elf on the shelf is Santa’s eyes and ears around the home and that is how he knows who goes on the naughty or the nice list. Your elf made a special call to the Alabama Securities Commission (ASC) and said that you have been answering spoof calls. While that offense will not merit your name on the naughty list, answering spoof calls may harm your wallet or retirement savings. To protect Alabamians this holiday season the ASC is providing a list of best tips to protect yourself from fraudulent calls.

Tip No. 1: Identify the caller. If you do not know who is calling, send it to voicemail. This is your best protection. Scammers can fake their phone number (called spoofing) and make it look like it is from your area code. If you are expecting a delivery or medical test results, ask the service provider to give you the number they will be calling from and put it into your phone in advance.

Tip No. 2: Never give out sensitive information over the phone. Remember, a government agency and financial institution will not call and ask you to verify your social security number or bank account information. If someone calls claiming to be from the IRS, another government agency or your bank, hang up. Find their real phone number to call by going to their official website or find it on your last statement.

Tip No. 3: A legitimate investment opportunity does not require you to “act now.” If someone calls claiming they have a “can’t lose investment opportunity, but you must act now” hang up. All investing involves risk. Remember, a good deal today will usually be a good deal tomorrow. When considering an investment product or researching a financial professional you would like to hire, your first step should be calling the ASC at 1-800-222-1253 to ensure they are both registered. Also, you may request a free background check on the financial professional.

Tip No. 4: Register your number on the national do not call register. You can register your phone number with the FTC here. According to the FTC, if you are on this registry it is illegal for a company to call you with a sales pitch unless you are a previous customer. Once you are registered, anyone calling you and attempting to make a sale is already breaking the law. This will reduce the number of unwanted calls you receive, it will not stop them all.

Tip No. 5: Do not make charitable donations over the phone. It is always a good idea to research an organization before donating money. Ask the caller for written information and the organization’s Federal Tax Identification Number. If they become hostile or pressure you to give, hang up the phone. Before you give, it may be wise to research charities at: www.charitynavigator.org; www.guidestar.org; www.IRS.gov (federal tax exempt status) or the Better Business Bureau’s www.give.org.

The ASC wishes you safe and happy holidays!

The ASC is Alabama’s securities regulatory agency. The mission of the ASC is to protect Alabamians from - more -
investment fraud and preserve legitimate capital markets in Alabama. The investor’s best protection from investment fraud is contacting the ASC at 1-800-222-1253 to ensure investment companies, individuals, and the products hold a registration with the Commission as required by law. To access investor education materials or request a virtual or in-person presentation, visit the ASC website.

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