

## ALABAMA SECURITIES COMMISSION

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### Don't Let Cyber Criminals Steal Your Joy and Money this Holiday Season

**Montgomery, Alabama (December 4, 2024)** – The holiday season is here, and so is the surge in consumer spending. According to the National Retail Federation, holiday spending could approach a record total of nearly 1 trillion dollars this season, up from \$955.6 billion last year. With online shopping continuing to grow in popularity, shoppers are more at risk for cyber threats including imposter scams, phishing schemes, “malvertising”, among others. To avoid being caught off guard, check out these helpful tips from the Alabama Securities Commission (ASC).

1. Avoid impulse purchases! Fraudsters will post items for sale at an extremely low price. If items look too good to be true, they often are. Research by reading the item description and customer reviews. Grammatical and spelling errors in the review and product description can be red flags of fraudulent items. Go directly to the retailer's website to purchase, don't allow an ad to take you there.
2. According to the Federal Trade Commission, imposter scams are the most reported fraud in the United States. You will likely be exposed to an imposter scam during this season. Amazon and postal services are some of the most commonly impersonated businesses. If you receive a text or email notifying you of delivery mishaps, never reply to the text or email. Instead, track your packages using Amazon or postal services' website or app.
3. Only use verified payment methods provided by the seller. All bill issuers and legitimate organizations will list their accepted payment methods on their website and/or the electronic or physical bill. Be extremely cautious when a vendor or person requests payments through a nontraditional method such as a crypto ATM, cryptocurrency, or gift card.
4. Exercise caution before clicking. “Malvertising”, or malicious advertising, uses catchy advertising, or spoofs legitimate company ads, to entice shoppers to click on the ad, which delivers malware to the device. Fraudsters can use malware to take over your device's controls to monitor and record your online activity.
5. Never provide passwords, personal, or financial information to strangers who contact you via phone, email, text, or social media. Always hang up and verify with the company or individual by contacting them directly.
6. Routinely check your bank and credit card statements and your credit report to ensure no unauthorized transactions have occurred. You can access your credit reports weekly from all three credit bureaus at no charge by visiting [www.annualcreditreport.com](http://www.annualcreditreport.com).

“Don't let fraudsters ruin your holidays,” said ASC Director Amanda Senn. “If something appears too good to be true, it is. Inflation has impacted everyone this year and we are hoping to save money wherever we can. Shop cautiously online, and refrain from impulse purchases and quick ‘clicks’ on advertising. When in doubt, research the company or product before the purchase or, if possible, shop the ‘old fashioned’ way and purchase through a local retailer where you can verify the authenticity of the seller and products.”

The ASC urges Alabamians to remain vigilant this holiday season. If you are suspicious of possible financial fraud or would like to request fraud prevention or financial literacy training for your group, call the ASC at 1-800-222-1253. Contact the ASC to report suspected fraud. Free investor education and fraud prevention materials are available at [www.asc.alabama.gov](http://www.asc.alabama.gov).

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For further information contact 1-800-222-1253 and ask for Public Affairs.

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