

SCAM SCENARIO: GOVERNMENT IMPOSTOR

SCAM SCENARIO: GOVERNMENT IMPOSTOR



1▶

An individual responds to a text message that appeared to be from the "Social Security Administration" asking them to provide a financial institution name, account number and routing number to receive a refund through direct deposit to their bank account.

2▶

Upon entering the details and submitting, they receive a text message that they are not eligible for the refund.



3▶

Later that day, the individual notices multiple debits to their account ranging from \$100 to \$5,000 that they did not make. They report the activity as fraudulent to their financial institution.

CLASSIFICATION: SCAM

UNAUTHORIZED
PAYMENT

RELATIONSHIP
AND TRUST

GOVERNMENT
IMPOSTOR



The scams mitigation toolkit was developed by the Federal Reserve to help educate the industry about scams and outline potential ways to help detect and mitigate this fraud type. Insights for this toolkit were provided through interviews with industry experts, publicly available research, and team member expertise. This toolkit is not intended to result in any regulatory or reporting requirements, imply any liabilities for fraud loss, or confer any legal status, legal definitions, or legal rights or responsibilities. While use of this toolkit throughout the industry is encouraged, utilization of the toolkit is voluntary at the discretion of each individual entity. Absent written consent, this toolkit may not be used in a manner that suggests the Federal Reserve endorses a third-party product or service.