

FACT SHEET

CONSUMER FRAUD AWARENESS CAMPAIGN

The Consumer Fraud Awareness Campaign launched in October, 2007, with goals to:

- increase Americans' awareness about fraudulent financial schemes;
- give consumers valuable information about protecting their assets from the schemes;
- provide a place where they can report suspected financial fraud.

The Campaign was created by the Alliance for Consumer Fraud Awareness, which is spearheaded by the U.S. Postal Inspection Service together with 20 financial institutions, associations, consumer advocacy groups and businesses.

One of the core components of the Campaign is a new National Consumers League Web site, www.fakechecks.org, which will serve as the primary vehicle to educate Americans on the scenarios of fraudulent financial scams and learn why if the offer looks too good to be true, it probably is too good to be true.

Scams that involve counterfeit checks, gift checks, traveler's cheques or money orders have become increasingly popular and are targeting virtually every American primarily through email, and also through mail and phone solicitations. These schemes include: foreign business offers; sudden riches; love losses; work-at-home; overpayments and rental schemes.

The Alliance for Consumer Fraud Awareness conducted a survey of American adults and found the following:

- Two out of three adults say they receive at least one potential scam contact per week.
- Eighteen percent of adults say they or a family member has fallen for one of these scams.
- A majority of those surveyed believe the fraudulent check writer is responsible for the funds.

The Consumer Fraud Awareness Campaign will use a variety of creative techniques to convey information about fake check schemes and ways for consumers to protect themselves. Tactics will include advertising in print media, television and on the Internet. Alliance members have also provided in-kind services such as distributing Campaign information to customers and employees.

To learn more about the Consumer Fraud Awareness Campaign, visit fakechecks.org.

###