

Averting Financial Disaster Due to Fraud: James McEnerney's Tips for Retirees

KANSAS CITY, KS, UNITED STATES, March 4, 2020 /EINPresswire.com/ -- Did you know that financial scams and schemes targeting older Americans total nearly \$2 billion worth of losses each year? It's a disheartening statistic, especially when the victims are living off of a meager pension or retirement fund. Certified financial manager [James McEnerney](#) has some tips that seniors can use to protect the wealth they worked so hard all their lives to acquire. Let's take a look!

1. Always Be Skeptical

Cultivate an attitude of skepticism whenever a stranger contacts you regarding a financial matter, James McEnerney says. Whether they are selling a product or service, soliciting a charitable donation, or asking you to confirm personal information — account numbers, PINs, passwords, or your Social Security number — it is always better to be safe than sorry.

2. Get It In Writing

If you think the individual contacting you is legitimate but you're not sure, ask to see written documentation, suggests James McEnerney. A reputable company or organization won't balk at this, but a fraudster probably will.

Make it a habit to say "I do not buy from or donate to anyone who contacts me out of the blue. Send me something in writing." If you get an email that purports to be from your bank, PayPal, or online merchants, do not reply to the email. Instead, open a new web browser tab and go directly to the website in question for information.

3. Protect Your Own Paperwork

Never leave receipts, bank statements, credit card statements, or other documents lying around. Keep them under lock and key if you must keep them, or feed them into a paper shredder.

[James McEnerney also](#) advises that you opt out of receiving hard-copy benefits checks or paychecks. Have the money direct deposited in your account, so that would-be thieves will never find anything valuable in your mailbox.

4. Beware Pie in the Sky Propositions

You know the old saying: if something sounds too good to be true, it usually is. This goes double when you are contacted about a sweepstakes, contest, freebie, or other windfalls, explains James



McEnerney. If a caller says that you have won something, but asks you to pay money to process the funds, cover fees, or confirm your prize, that's a huge red flag.

Similarly, crooks posing as door-to-door contractors might try to talk you into signing up for services by offering a limited-time-only promotion or flash deal. They want you to sign up then and there — but that's the last thing you should agree to. Never let any solicitor pressure you into a decision when money is involved, [urges James McEnerney](#)

5. Confer with a Trusted Friend

Ask someone close to you for help figuring out if any person, situation, or correspondence is on the up-and-up. This could be one of your adult children, your financial manager, your pastor, your attorney, or someone on the staff of your assisted living facility.

If you receive a call or email that makes you think fraud is afoot, don't hesitate to call the police, either. James McEnerney explains that this just might save others from falling victim to a swindle.

A Few Closing Thoughts

Scammers and con men are incredibly smart, and their schemes are constantly evolving in order to keep pace with improving security measures. However, if you exercise caution, stay suspicious, and always ask for things in writing, you'll have a fighting chance of not falling prey to senior fraud, explains James McEnerney.

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