

How to Avoid Falling For Online Financial Scams

Whether you are interested in learning how to recognize investment or other types of scams, here is what you need to know about avoiding online scams.

WASHINGTON, DC, UNITED STATES, February 22, 2021 /EINPresswire.com/ -- If you think you are invulnerable to online financial fraud, think again. Advancements in technology have made it possible for people to do just about anything online, from staying connected to making payments online. Unfortunately, this has also made it easier for fraudsters to steal user information by exploiting security vulnerabilities, especially when it comes to financial fraud.



In 2017, more than 143 million Americans fell victim to cybercrime. This translated to \$19.4 billion in losses. As technology has continued to advance, online scammers have perfected the art of swindling unsuspecting internet users from their hard-earned money.

Whether you are interested in learning how to recognize investing scams, credit card scams, or money-transfer scams, here is what you need to know about avoiding online scams.

What exactly are money scams?

In a typical money scam, a fraudster cajoles, bullies, or charms a victim to giving out critical financial information, personal information, or sending money. They can go as far as impersonating a credible financial institution to build trust and make you give out private information. This includes impersonating a bank representative or even a tax collector where they issue threats of imprisonment if you fail to comply.

How to avoid online scams

Avoid clicking on links or downloading attachments.

Before you click on a link or download an attachment, always ensure you countercheck to ensure it is from a credible source. Hackers and scammers use these links and downloadable attachments to hijack your computer or install spyware that tricks you into disclosing personal banking information.

Most emails from fraudsters are meant to send you into a panic by using words such as 'urgent'. The idea is to prompt you into opening the attachment or clicking on a link.

Do not avail sensitive data on email.

Due to security concerns, credible financial institutions will never ask you to send sensitive banking details via email. They also never ask you to verify your account details online. If you receive an alert or email that asks you to verify sensitive information, this should be a red flag. Never share your account details, passwords and login details, social security number, or tax ID online.

Protect your devices

With the number of cybercrimes on the rise, it is highly important to protect your devices with reliable antivirus programs. It is equally important to ensure the program is always up to date and ensure you run full system scans as often as possible. This is the best way to protect your computer from malware and spyware programs created to compromise user data.

It is also important to ensure you install and enable anti-spam software to manage junk and spam email and antispyware software to block spyware installation. Also, ensure your firewall is enabled to prevent unauthorized access to your computer.

How to recover money from an online scam

If you have recently fallen victim to an online scam, it is possible to recover lost funds.

First, you need to report the scam to the FTC and the FBI's Internet Crime Complaint Center IC3. You also need to notify your credit card issuer and bank to cancel and stop any further charges or withdrawals from your account.

To improve your chances of recovering funds lost through an online scam, consider seeking the services of a fund recovery expert like CNCIntel on 2000 Pennsylvania Avenue NW, Washington, DC, 20006. [CNC Intellience Inc.](#) is a fraud recovery service that helps victims of online fraud recover lost assets.

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