

# Uninvited Interest rate reduction offers could be a big scam: Cyber-Forensics.net alerts credit card users to stay alert

*Scammers are calling unsuspecting credit card users and promising to reduce their credit card interest rate, but instead stealing their leftover funds.*

SOFIA, BULGARIA, June 27, 2022 /EINPresswire.com/ -- Monthly credit card bills can be a drag, especially when someone is trapped under financial burdens. Finding a way to lower bills seems like an appropriate way to save a lot of cash. This includes planning a monthly budget to cut down on buying expensive things near the end of the month.

But what happens when card users receive offers of guaranteed credit card interest rate reductions that promise to help save thousands of dollars? Experts say most of these are likely to dupe card users of their hard-earned money.

Cyber-Forensics.net, a cyber forensics service for online scam victims, recently revealed the following:

What happened?

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although it may be difficult if victims stay vigilant, they can lower the financial damage after they have been targeted by a scammer”

*Timothy Benson*

Timothy Benson, a blockchain specialist at the firm who also offers expert counseling on [how to recover stolen bitcoins](#), investigated a case revealing the following:

Three global marketing companies targeted financially distressed people through illegal robocalls and telemarketing. The goal of these three marketing companies was to sell a bogus credit card interest rate reduction service for an upfront fee. These companies falsely claimed to offer people zero percent interest rates



Cyber-Forensics.net



Cyber Forensic Specialist

on credit card debt. But their false promises did not cease here.

The fraudsters also promised the credit card users savings of thousands of dollars if they invested in an online financial relief fund they were launching. A few consumers bought the idea and ended up paying extra for balance transfers and other fees that were kept hidden from them.

To make things worse, the companies also collected social security numbers, credit card numbers, security codes, and personal information from the targets over the phone.

How did agencies respond?

Law enforcement and cyber agencies immediately set out a plan to identify the fraudster companies. The authorities succeeded in identifying the names of these three companies, soon revealing the pattern of the scam: the way they convinced people to use their services, how they stole information without the consumer's consent, and much more.

How to protect against interest rate reduction offer scam?

Here are a few measures as recommended by experts to stay protected:

- Call the bank and confirm: The best way to get a lower interest rate on credit cards or learn about interest rate reductions is to call the bank for free. Users can find customer service numbers on the back of the credit card they are using.
- Never share sensitive information with telemarketers. In most cases, scammers have a way of convincing their targets to reveal sensitive information either through social engineering tactics or manipulation over the phone.
- Never pay an upfront fee for a service that should be free: It is illegal for companies to ask customers to pay any charges for performing debt relief services, such as reducing credit card rates of interest because these are usually performed free of cost.
- Don't answer unsolicited calls unless necessary. The first few seconds of the call are enough to give an idea of whether the call was made with a purpose. The best way to deal with unwanted calls or robocalls is to hang up immediately. Remember, scammers can use this information to execute other kinds of financial fraud as well.
- Know that scammers may try to influence the victims by saying they have special connections with credit card companies.

What measures to take after falling victim to an online interest rate reduction offer?

Peter Thompson, who has actively helped online scam victims gather information on how to recover stolen bitcoins and other financial fraud, reveals that "although it may be difficult if victims stay vigilant, they can lower the financial damage after they have been targeted by a scammer."

**Protect financial information:** The first and foremost step is to secure the balance amount in the account or secure other financial information before it is penetrated. Victims can do so by:

- Changing email account password
- Changing credit card pins quickly
- Moving cryptos to hard wallets
- Change payment app passwords.
- Delete any food delivery or third-party app on the device that is linked with your credit card.

**Report the matter to the law:** After securing financial information, victims should rush to file the incident quickly. This will ensure law enforcement is aware of the prevalent fraud. They will also guide the victims more accurately.

**Report the matter to the credit card company:** Without wasting time, type or print out a complaint template and send it to credit card issuers so that they can freeze any unauthorized transaction.

How to report the interest rate reduction scam?

There are two ways to report criminal activity, i.e., either online or offline.

□ Online ways include emailing the concerned authorities, banks, credit card companies, internet crime complaint centers, cyber cells, etc., or calling them through numbers provided on the official websites.

□ Offline methods: In the case of online fraud, it is best to keep conversations offline and file a detailed report with law enforcement directly to the concerned authorities. But make sure to have all the documents arranged in order to save time.

□ Get help from fund recovery services: In case victims are unable to come up with any logical way, it is best to hire the [best crypto recovery services](#) who will help frame a well-structured complaint to be submitted in court.

How can fund recovery help the victims?

Fund recovery service providers can help [recover money from a scam](#), merchant, credit card company, online scammer, forex broker, or other unscrupulous party. They utilize their knowledge, skills, and extensive data tracking technology to trace offenders.

The investigators are trained to spot fraudulent behavior in seconds and help save financial assets quickly.

However, choosing a steadfast service firm can make a great difference. Thus, be careful when hiring. In the case of uncertainty, it is best to look at online reviews to come to a firm decision. For instance, multitudes of victims who receive help recommend Cyber-Forensics.net as a trustworthy name.

#### About Cyber-Forensics.net

Cyber-Forensics.net is committed to providing the most accurate tracing service for victims of online scams. Cyber-Forensics.net empowers and simplifies the process of tracking down the cyber-criminals and assists in recovering the funds and creating an atmosphere for a negotiated settlement. Cyber-Forensics.net commonly deals with Bitcoin scams and forex withdrawal problems. For more information, please visit <https://cyber-forensics.net/>.

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