

## Scams

Unfortunately, we live in a world where people are willing to spend enormous time and effort trying to steal from others. If you have ever received a text message from someone who apparently had the “wrong” number, you were a target. If you reply they will apologize and attempt to build a relationship with you. Once that relationship grows there will inevitably be a scam.

Recently, a victim lost hundreds of thousands of dollars as he was convinced to open a crypto trading account controlled by the scammers. The name for this common scam is “Pig Butchering”.

The scammers are now going high tech. A woman received a frantic call from her college aged son claiming to have been in a car accident. Her son then handed the phone to “a police officer” at the scene who advised the mother that her son was being arrested because he had killed a pregnant woman in the accident.

The woman then received a call from a bail bondsman who told her he got her son’s bail reduced to \$15,000 and that she should bring cash. She frantically called her husband, and they went to the bank and withdrew the money. Only when the “bail bondsman” offered to send a courier to pick up the money did she get suspicious and call the police. There was no record of the accident. She then called her son he simply asked, “what's up?” He had never called his mom claiming to be in an accident.

The scammers used artificial intelligence to recreate her son’s voice for that conversation. That is a ruse that many people could fall for. Whenever someone that you don’t know or even someone that you do know asks for money in an unusual situation it is important to remain calm and investigate the facts. Perhaps establish a code word with people that you are close with to verify each other’s identity in a situation like this. Also don’t hesitate to get friends, family members, or advisors involved to analyze the situation and to help prevent from getting scammed.

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