

SCAM REPORT
MILTON TOWNSHIP S.A.L.T. COUNCIL MEETING APRIL 8, 2024

Prepared by Arnold H. Shifrin, RPh

Top 5 Riskiest Scams Reported In 2023

1. Investment / cryptocurrency scams

- Victims are convinced they can make a lot of money with a small investment and minimal risk and unknowingly invest in bogus securities.
- Several cryptocurrency exchange executives have recently been convicted and sentenced for misappropriating customers' funds.

2. Employment scams

- Victims believe they are applying for a new job and don't realize they are actually providing their personal information to scammers on fake job applications.
- Some new hires are told they were "overpaid" for training materials or equipment and are asked to return the overpayment to the "employer." The victims were unaware at the time the checks they received were fake.

3. Online purchase scams

- Victims place an online order for an item or service and submit payment. The item is not received and the money is not returned..
- If a product is received, it is counterfeit or of inferior quality.

4. Home improvement scams

- Victims pay for home repairs that are either not performed or are poorly done.
- Once hired, some contractors find other "urgent" repairs that are needed in order to increase the price.

5. Romance scams

- After being "groomed" for a time, lonely victims believe they are in a secure, romantic relationship and willingly send money and share personal information with their partner.
- These relationships end when the victims decide to stop providing financial support.

[Source: BBB]

DuPage County Recorder's Office - Property Fraud Alert Notification

Background: At the S.A.L.T. meeting on September 14, 2020, we discussed the property deed scam in which the owner's name on the deed to a property is fraudulently changed to another party and a new deed is recorded by the county recorder's office. The new owner then applies for a loan using the equity in the property to collateralize the loan and subsequently defaults on the loan. Legitimate property owners are usually unaware of what transpired until the property goes into foreclosure.

[NOTE: A copy of the report from the September 14, 2020 S.A.L.T. meeting is attached.]

Recorder's Office Notification Service: The DuPage County Recorder's office is offering property owners an opportunity to sign up for a free Property Fraud Alert. This is a notification service that alerts subscribers about possible fraudulent activity committed against their property. You can sign up by visiting *PropertyFraudAlert.com* or calling 800-728-3858 and will have the option of choosing to be notified by text, telephone, or email about any fraudulent activity. When you have successfully signed up for the service, you will receive a confirmation from the county recorder's office.

[Source: DuPage County Recorder]

SCAM REPORT
MILTON TOWNSHIP S.A.L.T. COUNCIL MEETING SEPTEMBER 14, 2020

Prepared by Arnold H. Shifrin, RPh

Property Deed Theft

When an individual's personal information is stolen, any property they own is at risk. Since property ownership is public information, criminals can search records at the office of the county assessor or the county recorder of deeds where the property is located to determine what real estate parcels are owned by the victim. In many locales, property ownership information is also available online. The criminals then forge the victim's signature on a new deed and have the deed notarized. Armed with fake IDs and other stolen information, criminals assume the victim's identity and transfer ownership of the property to themselves or another party.

Once the new deed is recorded, the criminals apply for a loan. The loan is secured with the equity the victim has in the property. When payments are not made to the lender, the property goes into foreclosure. The victim is now unable to sell or refinance the property or pass it on to heirs until the lien is satisfied. Victims are typically unaware of their predicament until they start receiving late payment notices from the lender.

How to protect yourself from being a victim if you are a property owner:

- Periodically check the property record to see if there have been any changes in ownership.
- If something appears out of order, get a copy of the deed from the county recorder's office and report the incident to your local law enforcement agency.
- Look for instances in which the property was used to secure loans that you did not take out.
- See if there are liens from contractors, real estate brokers, or attorneys whose services you did not hire.
- Look for court filings involving the property.
- Be sure the county in which the property is located has the correct contact information to send you notices regarding the property.
- If you plan to be away from the property for a time, arrange to have mail forwarded to your temporary location.
- If you stopped receiving property tax bills or utility bills, this could be a sign that you are no longer on record as the owner of the property.
- It may be necessary to bring a lawsuit known as an "*Action to Quiet Title*" to resolve challenges or claims to ownership of the property. An attorney can provide further advice about pursuing such an action.

[Source: FBI]