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Beware: Money Mule Scam Targeting the Elderly



How it Works

Fraudsters may trick people into unknowingly helping move or hide stolen money by using the victim's personal bank account. One recent scam reported by the FDIC involves criminals creating fake U.S. Savings Bonds and convincing older adults to redeem them. This is done by either by depositing the bonds into their bank accounts or cashing them, and then tricking the victim into returning some of the money back to them before the bonds are discovered to be counterfeit, leaving the victim at risk of financial loss and other potential account issues.

Red Flags

- Being approached by a stranger asking if you want to make money by cashing treasury bonds (or checks) through your bank account in exchange for money.
- Being asked to keep bank transactions private from bank employees or family members.

Protect Yourself

- Stop communication immediately if a stranger or love interest asks for assistance with financial transactions.
- Do not give anyone your bank account credentials or PIN. If you do, contact us immediately.
- If you are asked to do so, contact law enforcement and notify us to secure your account.
- Do not meet strangers in person.
- Call the National Elder Fraud Hotline: 1-833-FRAUD-11 to report the scheme.

Information:
315-797-2700

Checking:
315-797-2761

24-Hour Banking:
315-797-2710

Toll Free:
800-442-1028

Fax:
315-797-2707



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