



Just say "No!" to these

Grants:

No matter what the ads say, no matter whether you see it on the Internet or in a newspaper or magazine ad, no matter if the ad has a picture of President Obama, the "Free Government Grant" scam is not legitimate. It is a ploy to get you to part with your money. If you or your company qualify for any kind of grant money or government assistance, you can file for it yourself and there will not be any upfront fees. If you feel you may qualify for a grant, check with regional or state economic development offices. The only official online source for federal grant-making agencies is www.grants.gov.

Advanced-Fee Loans: You may be tempted by ads and Web sites that guarantee loans or credit cards, regardless of your credit history. The catch comes when you apply for the loan or credit card and find out you have to pay a fee in advance. The reality is that banks and lending institutions do not loan money without careful analysis of your credit rating. And, when they do, they do not charge in advance because it is illegal. The BBB recommends that consumers shopping for a loan look for the following red flags: the lender has a bad reputation or none at all; the lender is not registered in your state to do business; the lender asks you to wire money or send a money order before you can receive a loan.

Payday Loan Scams: They can be tempting. Advertisements promising money to "tide you over until your next paycheck" appear at check cashing outlets, in pawn shops, within the classified ads and online. While those "cash until payday" services sound helpful, consumers need to know the risks. Cash-strapped consumers can find themselves enmeshed in an endless cycle of repeated borrowing at extremely high costs. Remember to consider other possibilities before deciding on a payday loan. If you need help working out a debt repayment plan with creditors or developing a budget, contact your local consumer credit counseling service.

Work-at-Home Scams: Many work-at-home companies advertise that you can earn hundreds of dollars every week, full or part time, in the comfort of your own home. Most, if not all, of the claims for earnings are highly exaggerated. To avoid fraudulent work-at-home "opportunities," look out for these red flags: you have to pay upfront for information; you are promised big profits quickly; you are guaranteed a position with no training or previous experience; the job arrangement involves the company sending you a check, which is always counterfeit, to purchase items or cover your expenses; and you are to wire the remainder back to them.

Identity Theft Scams: One of the most common forms of identity theft scams is phishing, which is emails or text messages pretending to be from a legitimate retailer, bank, organization, or government agency. The sender asks to "confirm" your personal information for some made-up reason: your account is about to be closed; an order for something has been placed in your name; or your information has been lost because of a computer problem. Never click on unknown links in an email and never give personal information, including Social Security or bank and credit card numbers, through email or over the phone.

Start With Trust.

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