

Better Business Bureau Warns of Scams Targeting Veterans And Military Personnel

CHICAGO, IL – November 10, 2011- Veterans Day honors those who served our country. Unfortunately, it's also a time when scammers come out to take advantage of our veterans and active duty personnel, cautions the Better Business Bureau serving Chicago and northern Illinois (BBB).

"It is disgraceful that those who are among the most dedicated and selfless of our public servants would be targeted by scammers, but they are," said Steve J. Bernas, President & CEO of the Better Business Bureau serving Chicago and northern Illinois. "Our military consumers need to be aware of common scams aimed at them and ways to avoid becoming a victim."

Veteran's scams can take many forms. The BBB warns of the following types of scams that may put veterans at risk of fraud or identity theft.

Scams to Watch For:

- Look out for firms that target veterans and charge them for products and services they can receive free or at lower cost elsewhere, such as military records and forms.
- Be cautious of scammers who contact veterans saying that they need to update their credit card information or other records with the Veterans Administration. The scammers then use this information to commit identity theft.
- Hang up on fraudsters calling themselves veteran's advocates who try to convince veterans that they can get more benefits by transferring their investments into an irrevocable trust, which often contains unsuitable investments.
- Military Loans: Flashy offers promising "up to 40 percent of your monthly take home pay," "guaranteed loans," "instant approval," "no credit check," "all ranks approved," often come with sky-high interest rates and hidden fees designed to bilk borrowers out of cash and may damage financial security.
- Housing: Ads promising military discounts and too-good-to-be-true incentives often use stolen photos of legitimate rental properties to bait renters out of security deposits via money transfer schemes.
- Cars: Low-priced vehicles posted on classified ad websites tout discounts for military personnel, or claim to be from soldiers who need to sell fast because they've been deployed. Schemers convince buyers to wire money; however, vehicle data is stolen and the car does not exist.
- Veterans For Hire: This scam targets our younger veterans. Scammers pose online as representatives of government contracting firms. When veterans contact them for a job, they ask for a copy of the veteran's passport before they can officially offer them a job. There is no job to offer and the con artist now has personal information that can be used for identity theft.
- Watch out for questionable charity appeals that raise funds on behalf of military organizations. Visit www.bbb.org/charity for a list of nationally soliciting charities to make sure any charity you're interested in donating to meets BBB's Standards.

The BBB advises service members, veterans and all consumers never to give personal identification information (Social Security, bank account, military identification or credit card numbers, etc.) to anyone who contacts them by phone or e-mail, and to be wary of any solicitations that involve purchasing something or transferring money. Consumers can check out businesses and charities for free at www.bbb.org

For more information on keeping yourself and our veteran's safe, visit www.bbb.org