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## **Holiday tips for helping family fight financial fraud**

Topeka, Kan. – Tis' the season for giving, which means you should be on high alert for bad actors. In 2020, Kansans ages 60 and up fell victim to financial fraud to the tune of \$48 million. Making fraud prevention a family affair is one of the most effective ways to stop bad actors in their tracks.

“Families are often the first line of defense against bad actors,” said Insurance Commissioner Vicki Schmidt. “New tactics and scams are constantly being deployed by fraudsters, especially during the holiday season.”

Here are several family-focused fraud prevention tips to consider when helping loved ones protect their pocketbooks:

- **Check in often** – Regular communication with your elderly loved ones is the best way to detect behavior changes that could indicate if someone has gained unwarranted influence over their investment and financial decision-making.
- **Do not shame** – We have all been tricked before, and victims of fraud should be comforted when coping with the fallout of deceptive actions. Keeping an empathetic tone when dealing with fraud will increase the victim’s willingness to open up about the experience.
- **Encourage verification** – Encourage loved ones excited about a new investment opportunity to inquire about the registration status of the individual selling the investment. Not all investments sold require the entity or individual to be registered, but investment opportunities not backed by a registered entity or person deserve additional scrutiny.

Visit [SmartInvestKS.com](http://SmartInvestKS.com) for guidance on preventing investment fraud. Call 785-296-3071 or visit [insurance.kansas.gov/securities](http://insurance.kansas.gov/securities) if you believe that you or a loved one may have already been the victim of investment fraud.

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