



LET'S TALK ABOUT FRAUD

What you need to know

Check fraud is on the rise and is now the largest source of illicit funds in the U.S., according to the Financial Crimes Enforcement Network. While protections exist for victims, the best defense is prevention. Staying informed, using fraud detection tools, and acting quickly can help protect your money.

Altered vs. Counterfeit Checks

What is check fraud?

Check fraud involves stolen or fake checks—whether from individuals, businesses, or government sources—that are altered or counterfeited to change payees or amounts.

Altered checks are **original** checks that have been tampered with—changing names, adding zeros, or using chemical washes to erase details.

Signs of **altered** checks:

- Faded ink, signs of erasure, and ink smears
- The numerical and written amounts don't match
- Different colors of pen ink

Counterfeit checks are made by criminals to **mimic** real checks, often using stolen account details.

Signs of **counterfeit** checks:

- Poor quality print, logos, and paper
- Use of multiple text fonts
- Irregular or missing security threads and watermarks
- Out-of-town/overseas checks used for local transactions

How do I protect my money?

Stay informed about fraud trends and visit [LegacyBank.com](https://www.legacybank.com) for resources and tips.

Common check scams:

- Overpayment scams- Often used in online sales. You are sent a check for more than the price of the item, and are told to send back the difference. But, the check is fake. The difference you end up sending, is money you've now lost.
- Lottery or sweepstakes- You are randomly chosen as a winner of a prize amount and must send back funds for "taxes and fees". Once again, the check with "prize money" is fraudulent. The funds you send back is lost money.
- Secret/ Mystery Shopper Employment- A scammer advertises a work-from-home job and sends you, an "employee", a check as a bonus. They ask that you cover "account activation" costs. You know where this goes. The money you send = lost money.

Sources: EPCOR, fdic.gov, occ.gov, identityguard.com

Did you notice a common theme here?

If you are sent a check and asked to send back a portion of those funds, it is most likely a **SCAM**.

If you suspect you are a victim of fraud, contact us immediately.