



# Coronavirus Scam Alert

*Dear Dr. Per Cap:*

*Last night I got a call from a young woman who claimed to my granddaughter. She said she was sick from coronavirus and needed money to pay her hospital bill. Luckily, my nephew knew it was an imposter. But if worrying about the disease isn't stressful enough, now we have to watch out for scammers too!*

*Signed, Trusting Grandma*

Dear Trusting Grandma

Thanks for sharing your unsettling experience. This sounds like a new play on the “grandparent scam” where a stranger contacts an elderly person claiming to be a grandchild in trouble. The scammers do a little homework so they can drop names and locations which make the caller sound very convincing. Glad your nephew was home to intervene.

Thankfully we can write this off as a failed scam attempt. However, be advised that coronavirus related scams are increasing just as quickly as the infection itself. Unfortunately, similar to hurricanes, tornadoes, and forest fires – natural disasters often bring shady opportunists looking to make a quick buck.

I’ve heard reports of phone calls from people claiming to have a coronavirus vaccine to the tune of \$2,000 a dose. Others pose as bogus charities requesting donations to assist families facing financial hardships from the virus. Even text messages with links to a “coronavirus preparedness test” that downloads malware onto a smartphone. And I think by now we’re all aware of the online merchants hustling toilet paper, masks, and hand sanitizer at outrageous mark ups.

And then we have the stimulus payments expected to go out in the next few weeks. Already we have reports of strangers calling unsuspecting victims, even before the stimulus package was signed into law, and asking for bank account numbers to provide early access to payments. Not the way the government works folks – no random phone calls requesting personal info.

Moreover, I recently spoke with a friend in Montana who shared that some local tax preparation businesses in her community are offering stimulus payment advances similar to high interest refund

anticipation loans during the holidays. While this might not fall classify as outright fraud, it's certainly a predatory financial product designed to prey on cash strapped people.

Sadly, we've seen a lot of this in Indian Country before; especially after the Cobell Settlement and the Land Buy-Back Program in which many Native communities benefited from direct payments to individuals and families. Scammers always follow the money trail and this time is no different.

So please keep your guard up and watch out for anyone pushing a coronavirus related pitch designed to separate you from your hard earned cash.

***Ask Dr. Per Cap*** is a program funded by First Nations Development Institute with assistance from the FINRA Investor Education Foundation. For more information, visit [www.firstnations.org](http://www.firstnations.org). To send a question to Dr. Per Cap, email [askdrpercap@firstnations.org](mailto:askdrpercap@firstnations.org).