

ELECTRONIC FUNDS ADVISORY

Attention:

Wire fraud is more of a threat than you might imagine.

Every day, scammers pretend to be trusted advisors, and by changing an email address or phone number, they can trick people into sending their money to a fake account. Consumers have lost billions of dollars to scammers in real estate transactions.

1 **Here's how criminals may try to steal your money:**

- 2
- They gain access to peoples' email to find out who is going to be sending money electronically.
 - They make fake websites and use phony contact information (email addresses and phone numbers) so that they look like those belonging to your real estate agent, lender, title company or other people you are already know.
 - They slightly change the information you have received from someone you are doing business with.
 - They put pressure on you to do something quickly or at the last minute.

7 **Do not lose your money!** Follow these simple rules:

- 8
- When you are trying to contact someone, make sure you are using contact information that did not come from a scammer. Gather contact information from your real estate agent, title company and lender into one place at the beginning of the transaction, and only use that information.
 - Some companies use software that requires you to use a password every time you send them a message. While this may take a little more time, it is safer to use them than it is to opt out.
 - Talk with your real estate agent about what to expect during the closing process. If anything different happens, reach out for help.
 - When you receive instructions about sending your money, confirm the authenticity of those instructions by talking in person with or calling a person you know. Make sure you are not talking to the scammer! Always make sure that the information you are relying on is real.
 - If someone tells you that their procedures have changed, or that they have a new bank, or otherwise changes the information you already received, it could be a scam. Reach out to a trusted person for help.
 - Do not use email to send financial information. The email might be sent to a scammer.
 - If you are uncomfortable with the method you are asked to use to send money, talk with the escrow company about options. Make sure the funds are received well before closing, so that they can be verified.
 - If you think you might have been scammed, act quickly! Contact the bank or business you used to send the money immediately.

22 To file a complaint with the FBI's Internet Crime Complaint Center (IC3):

23 <https://www.ic3.gov/Home/FileComplaint>

24 To file a complaint with the Oregon Department of Justice:

25 <https://justice.oregon.gov/consumercomplaints/OnlineComplaints/OnlineComplaintForm/en>

This form has been licensed for use solely by the named user below pursuant to a Forms License agreement with Oregon Real Estate Forms, LLC.

LINES WITH THIS SYMBOL ◀ REQUIRE A SIGNATURE OF BUYER AND/OR SELLER AND DATE

Copyright Oregon Real Estate Forms, LLC 2021 www.orefonline.com

No portion may be reproduced without express permission of Oregon Real Estate Forms, LLC

OREF 043 | Page 1 of 1