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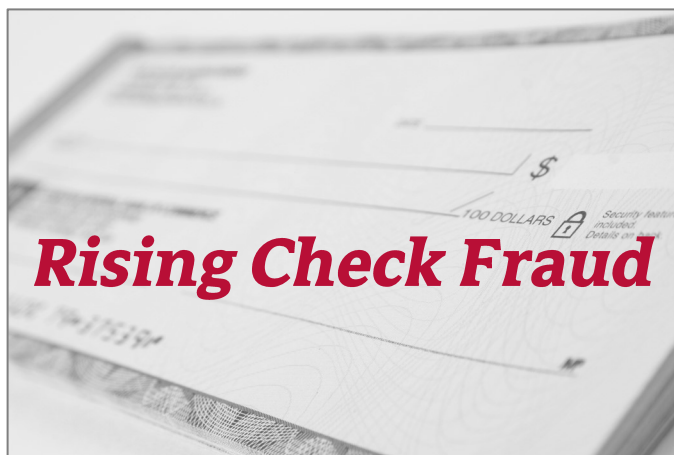
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MEMBER FDIC



Even in today's digital world where electronic money transfers are common, consumers and businesses alike are still using paper checks and criminals are using age-old tricks to try and swindle people out of their money.

The Financial Crimes Enforcement Network (part of the Treasury Department) reported a nationwide surge in check fraud schemes targeting the U.S. Mail since the COVID-19 pandemic.

Throughout the country, USPS blue collection boxes, unsecured residential mailboxes, and privately owned cluster box units at apartment complexes, planned neighborhoods, and high-density commercial buildings are being targeted.

After stealing checks, fraudsters may alter or "wash" the checks, replacing the payee information with their own or fraudulent identities or with business accounts that the criminals control, often increasing the dollar amount on the check. Washed checks may also be copied, printed, and sold to third-party fraudsters online via the dark web and on encrypted social media platforms in exchange for convertible virtual currency.

The criminals may further exploit the victims by using personal identifiable information found in the stolen mail for future fraud schemes such as identity theft or credit account fraud.

The best way to protect yourself against these fraudsters is to monitor your bank account regularly and promptly report to us any suspicious activity.

Bank of Utica – *in a league all our own*[®]