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Contact: Susan Grant, 202-939-1003, sgrant@consumerfed.org Sofia Mata-Leclerc, 650-432-1008, smatalec@visa.com

PHISHING SCAMS CONTINUE TO PLAGUE CONSUMERS

New Consumer Tips and Video Keep Consumers from Getting Hooked

Washington, D.C.-- Today, Consumer Federation of America (CFA), with the support of Visa Inc., is releasing new consumer education materials about "phishing," a serious fraud problem. Phishing is when crooks, pretending to be from well-known companies, organizations, or government agencies, contact individuals and trick them into revealing their Social Security numbers, financial account information, passwords, or other personal information. That information is then used to make unauthorized purchases, take over victims' accounts, open new accounts, get tax refunds and other government benefits, and even apply for jobs .

CFA's new tips, <u>Slam the Door on Phishing Scams</u>, describe the common tactics that phishing scammers use, how people can protect themselves, and what to do if they become victims. CFA also produced a short educational <u>video</u> on phishing. These materials are aimed at helping consumers spot phishing attempts and avoid getting hooked.

In 2012, phishing was the fourth most common scam reported to the National Consumers' League's Fraud Center and, as part of the category "Imposter Scams," it ranked at #8 in the top ten frauds reported to the Federal Trade Commission last year.

"There are many variations of phishing scams and new ones pop up every day," said Susan Grant, Director of Consumer Protection at Consumer Federation of America. "If someone suddenly appeared at your door asking for your personal information, you'd be suspicious – and rightfully so. We want people to realize that it should be no different when someone approaches you online or by phone asking for that information."

"Phishing scams are all too prevalent, and fraudsters are getting increasingly sophisticated at impersonating trusted organizations. It's important for consumers to be aware of this popular tactic and be alert whenever they receive a request for their personal or payment information," said Jennifer Fischer, head of Americas Payment System Security. "At Visa our goal is to help consumers get the information they need to help keep their information secure and transact with confidence."

The new phishing tips and video are on CFA's websites at <u>www.consumerfed.org/fraud</u> and <u>www.IDTheftInfo.org</u>. They are also available, along with other information about phishing, on Visa's website at <u>www.VisaSecuritySense.com</u>.

CFA (@ConsumerFed) and Visa (@VisaSecurity) will also be sharing these resources through a Twitter chat May 16 at 3 pm ET, alongside the National Cyber Security Alliance and the Federal Trade Commission. Join the conversation with the hashtag #ChatSTC.

Consumer Federation of America is an association of nearly 300 non-profit consumer organizations that was established in 1968 to advance the consumer interest through research, education and advocacy