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New Year, New Tricks! MoneyGram Warns About New Fraud Schemes

Urges consumers to make a New Year's resolution to protect themselves from fraud

DALLAS--(BUSINESS WIRE)-- [MoneyGram](#) (NASDAQ: MGI), a leading global money transfer and money services company, is warning consumers to watch out for new scams in the New Year.

Fraudsters are always searching for new ways to take your money and this time they are preying on social media accounts.

One of the newest scams targets people who use Instagram. The fraudsters offer the victim an investment opportunity. They ask the consumer to send between \$100-\$200, promise to invest it and turn it into \$1000-\$2000. Once the consumer sends the money, the scam artist and the money disappear.

"Never send money to someone you don't know," says Kim Garner, senior vice president Global Security at MoneyGram. "If it sounds too good to be true it probably is."

Other social media scams to watch out for in 2014 include:

Work From Home Offers

Fraudsters set up fake business accounts on popular networking sites and offer victims attractive work from home business opportunities, but first the victim needs to send money for a kit to get started. Remember, reputable companies use social media to connect with customers, not to ask for money.

The Family Emergency

Most people like to share their vacation pictures with friends and family on social media but they don't realize they could be sharing them with fraudsters as well. Seeing trip information and pictures gives thieves ammunition they need to call family and friends of individuals travelling and ask for money to help get their loved ones out of an "emergency situation."

"The internet knows no boundaries," says Kim Garner, senior vice president, Global Security at MoneyGram. "We want to remind consumers that what they post on the internet is never really private. Fraudsters are experts at accessing information online, even with privacy settings. Be cautious of the amount of personal information you post about yourself and avoid social media completely until after your vacation."

MoneyGram advises consumers to keep their hard-earned dollars in their own pockets by following the three Rs — recognize, react and report.

- **Recognize:** Savvy consumers should look for red flags when someone asks them to send money through a wire service or money order, because scammers often request these methods knowing that once the money is sent, it cannot be retrieved.
- **React:** When they identify a scam, consumers should immediately put an end to any transaction or conversation — hang up the phone, delete the email, or end the back-and-forth messaging.
- **Report:** Report the suspected scam to the local police, and file reports with the [Federal Trade Commission](#), [National Consumers League](#), and [Internet Crime Complaint Center](#) (if the suspected fraud was online).

Consumers should call **1-800-MONEYGRAM (800-666-3947)** if they believe MoneyGram was used to wire money as a result of a scam.

Since mid-2010, MoneyGram has prevented hundreds of millions of dollars in suspected fraud activity, put those dollars back in the pockets of consumers, and kept the funds out of the hands of scammers.

About MoneyGram International

MoneyGram International, a leading money transfer company, enables consumers who are not fully served by traditional

financial institutions to meet their financial needs. MoneyGram offers bill payment services in the United States and Canada and money transfer services worldwide through a global network of more than 344,000 agent locations — including retailers, international post offices and financial institutions — in 200 countries and territories. To learn more about money transfer or bill payment at an agent location or online, please visit moneygram.com or connect with us on [Facebook](#).

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