

Protecting Yourself and Your Loved Ones

How to recognize common scams, spot warning signs, and help safeguard your assets

A Lincoln Investment financial professional grew concerned when a client requested to liquidate a retirement account and fully surrender an annuity. The request was unusually urgent, and the client appeared determined to move quickly despite the taxes, penalties and long-term financial consequences involved. The financial professional attempted to explain why these actions could seriously harm her long-term financial outlook.

During a follow-up conversation, a simple question from Lincoln Investment's Compliance team changed everything:

“Is someone pressuring you to send money?”

That question caused the client to pause.

Only days earlier, she had received an email regarding an online purchase. When she called the number provided, she was transferred to someone claiming to be with the U.S. Marshals Service, a federal law enforcement agency. The caller told her there was a warrant for her arrest related to serious legal violations. He provided credentials and documentation that appeared legitimate and instructed her not to tell anyone because the matter was “urgent and confidential.”

The caller then claimed the situation could be resolved if she transferred her assets to a cryptocurrency wallet “for safekeeping” and to pay restitution. But the question from Lincoln Investment's Compliance team introduced doubt. The client independently contacted the actual U.S. Marshals Service using a verified phone number and quickly learned there was no warrant, no emergency and no legitimate reason to send money. The entire story had been fabricated — but the danger was very real.

Stories like this are reminders that scams are carefully designed to create fear, urgency, secrecy or false trust. They may begin with an email, text message, phone call, social media interaction or even a relationship that appears genuine. While anyone can become a target, older adults are often singled out because scammers believe they may have accumulated savings, may be less likely to report fraud, or may be experiencing periods of stress, isolation or transition.

Why Older Adults Are Often Targeted

Fraudsters are opportunistic. They frequently look for circumstances they can exploit: recent loss, health

concerns, caregiving needs, social isolation, unfamiliarity with technology, typically larger account balances or a desire to help family members quickly.

In some cases, scammers impersonate government agencies, financial institutions, technology companies or even loved ones. In others, the wrongdoer may be someone the victim knows personally or has come to trust. The common thread is manipulation. The goal is to override careful decision-making by creating panic, loyalty, confusion or a false sense of urgency.

Common Scams to Watch For

- » **Government impersonation scams:** A caller or message claims to be from law enforcement, the IRS, Social Security or another government agency and demands immediate payment or secrecy.
- » **Tech support scams:** A pop-up advertisement, email or caller claims that a computer or account has been compromised and instructs the victim to grant access or send money.
- » **Investment scams:** The victim is promised unusually high returns with little or no risk, often accompanied by pressure to act immediately or move funds to unfamiliar platforms.
- » **Cryptocurrency payment scams:** The victim is told to convert cash or savings into cryptocurrency because it is supposedly safer, required or urgently necessary.
- » **Romance or confidence scams:** A fraudster builds trust over time and later asks for money, account access or assistance with a fabricated emergency.
- » **Lottery and sweepstakes scams:** Victims are told they have won a prize but must first pay taxes or fees to claim it. The promised prize never materializes.
- » **Family emergency or “grandparent” scams:** A caller claims that a child or grandchild is in danger and urgently needs money.
- » **Trusted person abuse:** A relative, caregiver or other trusted individual misuses access, authority or influence to take money or alter financial arrangements for personal benefit.

Note: Many fraud schemes involve combinations of several of the tactics above.

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Warning Signs That Deserve a Closer Look

Warning signs may include sudden requests to withdraw large sums of money, unusual wire transfers, abrupt changes in account activity, secrecy surrounding financial decisions, fearfulness after phone calls or messages or a new acquaintance taking unusual interest in finances.

Other red flags include:

- » Pressure to act immediately
- » Instructions not to tell anyone
- » Requests for payment through gift cards, wire transfers, or cryptocurrency
- » Claims that money must be moved to a “safe” account

Even when the story sounds convincing, these patterns warrant caution and a pause before acting.

Steps Families Can Take to Help Prevent Fraud

- » **Have ongoing conversations.** Open communication about financial safety is one of the most effective forms of protection. Encourage older family members to pause and discuss major financial decisions before acting — especially when secrecy or urgency is involved.
- » **Agree on a plan in advance.** Families can reduce risk by deciding beforehand how significant financial decisions will be handled. This may include consulting a trusted family member, attorney or financial professional before large withdrawals, wire transfers, account changes or new investment commitments.
- » **Establish a trusted contact.** If appropriate, consider identifying a trusted contact person whom Lincoln Investment can reach out to if suspicious activity, unusual instructions or signs of possible exploitation arise. Having this relationship in place before a problem occurs can help facilitate a faster response.
- » **Be skeptical of unsolicited contact.** Unexpected calls, emails, texts or pop-up messages should be treated cautiously, particularly when they demand immediate payment, threaten consequences or request sensitive information. When in doubt, end the communication and contact the organization directly using a verified phone number or website.
- » **Protect personal and account information.** Social Security numbers, Medicare identifiers, account numbers, passwords and one-time verification codes should never be shared in response to unsolicited requests, regardless of how official or urgent the request may appear.
- » **Push back on pressure and urgency.** Scammers often manufacture deadlines to prevent careful thinking.

- » A useful rule is simple: if an offer, demand or emergency cannot wait for review and discussion with a trusted person, it should be treated with skepticism.
- » **Work with a trusted Lincoln Investment financial professional.** A trusted advisor can help identify unusual account activity, provide perspective when someone is being pressured and assist families in responding to concerns. At Lincoln Investment, we take that responsibility seriously and encourage financial professionals and their clients and families to speak up whenever something does not seem right.

If Fraud Is Suspected, Report It

Reporting suspected fraud is one of the most important steps a victim or concerned family member can take. Unfortunately, because many situations involve embarrassment or family complexity, financial exploitation is significantly underreported.

Resources for reporting include:

- » **FBI Internet Crime Complaint Center (IC3):** www.ic3.gov For internet-facilitated fraud and cybercrime.
- » **Federal Trade Commission (FTC):** www.reportfraud.ftc.gov For scams, identity theft and deceptive practices.
- » **Adult Protective Services (APS):** Contact your state or local APS agency to report suspected exploitation of a vulnerable adult.
- » **Consumer Financial Protection Bureau (CFPB) Elder Fraud Hotline:** 1-855-411-2372 or <https://www.consumerfinance.gov/complaint/> Resources specifically designed for older adults and caregivers.
- » **Local Authorities:** Contact your state or local authority (e.g. police, state resources, etc.) to report suspected exploitation of a vulnerable adult.

A Final Word

Lincoln Investment is committed to helping protect the financial well-being of every investor we serve at every stage of life. Investor protection is not simply a compliance obligation — it reflects the trust our clients place in us.

If you have concerns about suspicious activity affecting your account or the Lincoln Investment account of a loved one, please contact your Lincoln Investment financial professional assigned to the account immediately.

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