



Nine Ways to Protect Yourself From Scams



mfs.com

Scammers target people of all demographics and often succeed because they catch you off guard. Practicing good security habits can help reduce your chance of becoming a victim. Here are nine best practices to better protect yourself and your loved ones.

Courtesy Of:

Ralph Brozzo
Benjamin F Edwards
P: 989-835-3000

(Neither MFS nor any of its subsidiaries is affiliated with Benjamin F Edwards)

BY THE NUMBERS

- In 2023, victims reported **\$12.5 billion** in losses to the FBI's Internet Crime Complaint Center (IC3).
- IC3 has received more than **2,412** complaints per day over the past 5 years.

Source: FBI 2023 Internet Crime Report.

1 Always initiate the interaction yourself

- Ask yourself: Is this a normal or typical interaction and means of communication?
- Verify information through another source.
- Proactively reach out to entities using known contact information.

2 Create strong, unique passwords

- Use at least 12 characters.
- Create different passwords for each account.
- Use multifactor authentication.
- Consider using a password manager.

3 Back up information and update software

- Back up important information to an encrypted device.
- Update software, including operating systems, web browsers and apps.

4 Review and monitor all financial accounts and statements

- Check for inaccuracies.
- Review credit reports annually.
- Consider freezing your credit.

5 Be mindful online

- Use a personal device and trusted, secured network for sensitive browsing.
- Avoid public Wi-Fi or use a virtual private network (VPN).
- Be careful when sharing personal information on social media.
- Review the default settings on your apps.



Nine Ways to Protect Yourself from Scams

ON THE RISE

Advancements in artificial intelligence (AI) technologies are allowing scammers to clone the voices of loved ones. Remember, always verify the story.

Source: Federal Trade Commission, "Scammers use AI to enhance their family emergency schemes," March 2023.

RESOURCES

IRS – Tax scams
irs.gov/help/tax-scams

Federal Trade Commission – Consumer Alerts
consumer.ftc.gov/scams

Better Business Bureau – Scam Tracker
bbb.org/scamtracker

6 Protect sensitive information

- Store important documents and information in a safe.
- Use a shredder and sign up for eDelivery if available.
- Use a locked mailbox.
- Sign up for Informed Delivery through the US Postal Service at USPS.com.

7 Reduce the number of unwanted phone calls and text messages

- Register your phone with the National Do Not Call Registry at donotcall.gov.
- Visit ctia.org to see what services, tools and apps may be available to block, filter and flag unwanted calls and texts.

8 Be cautious when opening emails with links or attachments

- Think before you click.
- Verify that you know the sender.
- Consider reading email on your computer as opposed to your phone or tablet.

9 Report scams

- Internet and international scams can be reported to the FBI at ic3.gov.
- Other scams can be reported to the Federal Trade Commission at ftc.gov.

TOP FIVE CRIME TYPES BY VICTIM LOSSES IN 2023



Investment



Business Email Compromise (BEC)



Tech Support



Romance/Confidence



Data Breach

This material should be used as helpful hints only. Each person's situation is different.

Source: FBI 2023 Internet Crime Report.

You should consult your investment professional or other relevant professional before making any decisions.

Contact your financial advisor or investment professional for more information.

MFS® does not provide cyber security advice. The information contained within this material is for awareness purposes only, given the rapid pace of change in technology, the digital world and cyber threats. Third-party websites and applications are not affiliated with MFS, and MFS is not responsible for their content or content changes or for any negative effect of software installations on clients' devices, misuse of data collected by any third-party services, or changes in the quality of services. MFS does not provide legal, tax, or accounting advice. Clients of MFS should obtain their own independent tax and legal advice based on their particular circumstances. Please check with your firm's Compliance Department before initiating events to verify that the activity complies with firm policy and industry rules. Issued in the United States by MFS Institutional Advisors, Inc. ("MFSI") and MFS Investment Management®.