

being overwhelmed by and inundated with keeping track of passwords.

Experts tell us to make passwords longer and more complicated by using more complex symbols, capital letters, and at least one number and one symbol, all jumbled together to make a password mnemonic. Unfortunately, these types of passwords are actually easy for a machine to crack but hard for us to remember. For

best protection against identity theft, create passwords that are easy to remember but hard for a machine to crack. This can be done by making a really long password. For example: *liveinalargehousewithabrownpooch.*



This is easy to remember but exponentially harder for a hacker to break. A 10-character password takes a machine about 10 hours to crack. Add another single digit and it takes about 15 days to crack. Just add five more digits and finding the password takes *two-and-a-half million*

years for a computer to crack.⁸ We can assume that we will be in heaven by then and will no longer need our accounts.

Finally, additional ideas that might prove helpful include: never clicking on email links that you are unsure of, disposing of your old computer rather than giving it away, and always using the same credit card when shopping online.

References:

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- ²Sid Kirchheimer, "How Scam Artists Target Their Prey," *AARP Bulletin*, January/February 2014, p. 13.
- ³Ibid.
- ⁴Ibid.
- ⁵Ibid.
- ⁶Matt Bell, "Think You Could Never Be a Victim of Financial Fraud?" *Sound Mind Investing*, August 2014, p. 121.
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The Stewpot

A potpourri of practical ideas to help you become a better steward.

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DON'T GET SCAMMED

By Gordon Botting, DrPH, CHES, CFC

It is unbelievable what some thieves are up to. We just have to chuckle at the number of strange and weird heists that happen around the globe. In France, 61 beehives that held over 25,000 bees worth approximately \$83,000 were stolen; in the German town of



Bad Hersfeld, bandits pilfered 5.5 tons of Nutella with a street value of no more than \$20,000; using fake work documents, robbers in the Czech Republic dismantled a pedestrian bridge for scrap metal valued at \$6,000; and burglars stole 10 million pounds of maple syrup worth \$30 million from a warehouse in Quebec.¹ A growing number of scams affect our nation, particularly those who are 55 or older, with an estimated loss of about \$3 billion a year.

Scam artists are at work in practically every aspect of our society and lifestyle. Here are a few of the most common scams:

average financial loss from romantic schemes is over \$10,000 per individual.²

Home Contractors

Unscrupulous, unlicensed contractors will turn up at your front door claiming that they noticed certain house repairs or the need for paint refurbishing while passing by. Unfortunately, they often do shoddy work such as applying motor oil to recoat driveways, or they complete

Romance

Romance scammers charm potential victims then ultimately ask for money for an airfare ticket to come and visit. In 2012, this cost Americans who are 50 and older a minimum of \$39 million (\$34 million for women and \$5 million for men). The

Stewardship is a total lifestyle. It involves our health, time, talents, environment, relationships, spirituality, and finances.

legitimate repairs but at exorbitant prices. Some demand upfront payment for materials and then vanish with the money while others continue to recommend more renovations until the homeowner is bled dry.³

Charities

Most people will step up to help others if needed and older folks are usually the first to open their hearts and wallets. Everyday in the mail or over the phone these scam artists will feign aid for destitute and sick kids, victims of recent local and overseas disasters, and local groups such as veterans, police, and firemen. Never entrust credit card information to telephone solicitors and stick with well-known and reputable organizations.⁴

Financial Investments

These come in a variety of practices. One of the common methods is to persuade individuals over the phone that their absolutely 'no risk' products are the best investments whether they are stocks, rental properties, valuable metals, or gas and oil drilling operations. Others mail invitations to a free-lunch

workshop where the speaker peddles questionable financial products or legitimate ones that are inapt for seniors. A recent study indicated that elderly investors who fall for these financial products lose an average of over \$140,000.⁵

Some fraudulent promoters who claim to have trading expertise offer to either set up or manage your portfolio.

**FRAUD
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Without the legal safeguards of a registered broker this often leads to substantial stock losses and the theft

of the initial principal. The most often seen financial scam is the Ponzi scheme with its telltale red flag—the promise of a high return with very little risk and a plausible-sounding justification of why this is a terrific investment.⁶

If you should fall prey to a scam, don't be like the 60 percent of fraud victims who never report the crime out of sheer embarrassment. Go to the U.S. Justice Department's website, stopfraud.gov, and it will guide you through the complaint process. If losses cannot be recovered due to circumstances, reporting the situation to the authorities will at least be therapeutic.

Phony IRS Calls

The number of Americans targeted by this dangerous tax scam is increasing. According to the Department of the Treasury, almost 300,000 individuals have been contacted over the last twenty-four months through phone calls by people claiming to be IRS agents. They claim that you owe back taxes and must pay immediately with a prepaid debit card or payment voucher or you will face arrest or lose your driver's license if you fail to comply. Approximately 3,000 taxpayers have been victims of this scam, paying \$14 million collectively.⁷ The bottom line is that IRS always contacts people by mail and NEVER phones or asks for payments by prepaid debit card or wire transfer.

Beware of Identity Theft

If identity theft hasn't happened to you, consider yourself fortunate. In 2013, according to the Department of Justice, there were over 16 million reported cases of identity theft which accounted for more than \$14 billion in losses—more than all the vehicle thefts and home burglaries that year. We have heard the recent stories about Bank of America, Sony, and Target being hacked. According to the San Diego-based Identify Theft Resource Center, it takes six hundred hours to clean up the mess after an identity has been stolen.

To avoid getting scammed, the

biggest challenge is remembering a host of IDs and passwords. According to Harris Interactive, 60 percent of Americans use a basic variation of a single code such as 'baseball' or 'letmein,' and only 40 percent have



memorized a minimum of ten passwords. Our unsatisfying reliance on these codes for protection has introduced the new phrase termed, "password fatigue," which is the feeling of