Protect yourself:
What is a grandparent scam?

Grandparents often have an emotional bond with their grandchildren. When a grandchild calls with a problem, the grandparent most likely feels compelled to help. But what if the voice on the other end of the line is really a scam artist?

Who is a target?
This scam preys on the emotions of older adults who want to help their grandchildren and other family members.

Common scenarios
Someone claiming to be a grandchild or another relative calls an older adult, tricking him or her into providing information that can convince the victim it’s really a relative. The caller may describe an emergency (such as an arrest or auto accident in a foreign country) and ask for money to be wired urgently. More elaborate scams may have someone posing as an attorney or a public defender in order to validate the story and emphasize the urgent need for money.

The caller may plead with the grandparent not to tell his or her parents or other family members. This can reinforce the emotional bond and make the grandparent feel compelled to help since the grandchild came to him or her first for help.

Red flags
• You receive a call from someone who doesn’t readily identify himself or makes you guess who he is.
• A grandchild contacts you instead of his or her parents to ask for money.
• The caller wants you to act immediately because of some urgent, impending deadline and begs you not to tell anyone, especially his or her parents.
• The caller asks you to wire money to a person or place that you don’t recognize, or to a country other than where the caller says he is located. (For example, the caller might claim to be in a Canadian jail but ask you to wire money to Jamaica.)

How a grandparent scam works
In this example, the grandmother might later claim the caller knew her grandchild’s name and school, when in fact she supplied this information.

Scammer: Hi, Grandma. This is your favorite grandson. Can you guess which one?
Grandmother: Bobby?
Scammer: Yes, this is Bobby! Do you remember where I go to school?
Grandmother: State College.
Scammer: Yes, that’s right. Well, I was at State College, and I decided to drive to Mexico with some friends, and we got into a little trouble ...
**Tips to protect yourself**

- Ask the caller a question he should be able to answer, such as his mother’s or father’s first name.
- Remain calm despite the “emergency” nature of the call. Take the time to do your research so that you make a decision based on facts rather than emotion.
- Be careful with what you say – do not provide information the caller can use.
- Ask family members whether the grandchild actually is traveling outside the country.
- Call the grandchild back at a phone number you already have rather than one supplied by the caller.

**Reporting a grandparent scam**

If you believe you have become the victim of a grandparent scam, please contact your local law enforcement agency and immediately notify the financial institution(s) the funds were sent from. Contact your Edward Jones financial advisor if you need further information or guidance.