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Consumer Education

"Card Cracking" Scams

Banks and law enforcement are cracking down on an emerging scam known as "card cracking." Card cracking is a form of fraud where consumers respond to an online solicitation for "easy money" and provide a debit card for withdrawal of fake check deposits.

Criminals use social media platforms like Facebook, Twitter, or Instagram to solicit consumers, often targeting people between the ages of 19 and 25 years-old, as well as college students, newly enlisted military and single parents.

Customers who respond to these solicitations, now accomplices, provide a debit card, PIN and online credentials to give the criminal direct access to their account. The fraudster deposits worthless checks using mobile deposit and immediately withdraws the funds at an ATM. The customer then calls to report a stolen card or compromised credentials. The bank reimburses the customer for funds lost and the criminal provides the customer with a cut of the money withdrawn using worthless checks.



CARD CRACKING

Responding to an online solicitation for 'easy money' and providing a debit card for withdrawal of fake check deposits

A TYPICAL CARD CRACKING SCENARIO

1

A fraudster sends you a social media message to "make quick cash"

IF U WANT 2 MAKE
REAL LEGIT MONEY
NO SCAM IF U HAVE A
BANK ACCOUNT HMU

2

Enticed by the promise of money, **YOU** provide the scammer a debit card, PIN or online credentials—giving them direct access to account

1234 5678 9012 3456

PIN

3

The fraudster deposits a fake check in your account



4

Money is withdrawn immediately at an ATM



5

The fraudster gives the account holder a kickback



6

YOU call the bank to report a lost or stolen card, or compromised credentials



7

Bank reimburses the stolen funds to **YOU**



8

YOU are now a **CRIMINAL ACCOMPLICE**





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- ◆ **Do not respond to online solicitations for “easy money.”** Card cracking advertisements will suggest that this is a quick, safe way to earn extra cash. Keep in mind that easy money is rarely legal money.
- ◆ **Never share your account and PIN number.** Keep this information private at all times. By sharing it with others, you expose yourself to potential fraud.
- ◆ **Do not file false fraud claims with your bank.** By filing a false claim, you are a co-conspirator to fraud. Banks’ detection techniques for card cracking are constantly improving and suspicious claims will be investigated.
- ◆ **Report suspicious posts linked with scams.** If you notice postings that appear to be linked with a possible scam, report them to the social media site. There is usually a drop down menu near the post to allow for easy reporting.

Source: American Bankers Association