

AFM News and Views

February 2023



Our mission is to serve our clients, in an atmosphere of trust, to help grow and preserve their wealth. We provide personal attention and comprehensive strategies, striving to enable our clients to live and retire with stability. Alltrust Financial Management serves clients seeking comprehensive financial guidance, with a team approach, in a manner that continuously seeks to exceed our clients' expectations. We strive to be recognized and respected as a financial management firm delivering personal attention.

Identity thieves are increasingly targeting kids

Source: *Chicago Tribune*

Your 20-year-old is scrolling through her email when she receives a notification that it's time to renew her one-year "geek squad" maintenance service plan for \$345. The plan will automatically renew, the email said, unless they hear from her right away.

Then there's this one: Your college-age son receives an email supposedly from Norton LifeLock telling him that the software antivirus subscription is about to renew and that \$350 will be deducted from his checking account unless he calls the number provided to reverse the transaction.

Finally, this one to your college grad school student: "My name is Wright. I have an investment proposal to share with you, and I was wondering if I am reaching out to the rightful email address."

All three are scams and all landed in my in-box over a day or two in January. I deleted all of them but not before calling the phone number supposedly for Norton. Big surprise, it was no longer a working number.

What cybercriminals are after is your money and identity information — usually both — and their creativity knows no bounds.

While I've had plenty of practice over the years in identifying fraudulent pitches, what about your tech-savvy, trustworthy kids? Would their caution sensor go off?

Increasingly, online criminals are targeting young people, according to the FBI and social media researchers. That trend has been evident for a while, but it's getting worse.

A recent report from Social Catfish, a technology company that focuses on preventing online scams, found that tech-savvy teens are falling for online scams at higher rates than seniors.

While the report said seniors still remain the most victimized group overall, the surge in money lost by victims under 20 years old has grown rapidly in the last five years.

In a separate report from the FBI, more than \$101 million was lost in online scams in 2021 alone by people under the age of 20. The FBI also reported receiving nearly 15,000 cyber-scam reports from people 19 and younger in 2021. The real costs are probably higher because many choose not to report the scam.

As I've said before, young people are vulnerable targets because they spend so much of their daily life online. Sooner or later, odds are high that even your computer whiz teen will be victimized.

What's compounding the problem is that parents — and grandparents — are not even casually monitoring the online activity of their kids or grandkids, according to research.

Among the most common scams aimed at our kids: scams where kids are blackmailed after sending compromising photos of themselves; various forms of online shopping scams, especially online gaming scams urging players to make in-game purchases; talent scout scams promising fame and fortune; and fraudulent offers promising college scholarships or student loan repayment assistance for a fee.

Here are some steps to help the young people in your family steer clear of harm's way.

Look for opportunities to have a conversation. This is priority No. 1 in my book. How can you make this easy? Mention a scam you saw in your email or that you heard about on the news. Ask what they would do if they had noticed the scam.

Go over the basics. For example, don't accept everyone who asks to be your friend on social media. Think twice about opening a link from a person or company you don't know. Choose unique passwords for every site you use. Sign up for free fraud alerts from your bank when your account appears to have been compromised.

Pay attention to red flags. These are email messages with incomplete sentences and misspelled words, lots of words in capital letters and requests for personal information, such as Social Security numbers and bank accounts.

Finally, pay attention to your gut feelings. If something doesn't pass your smell test, delete, delete and delete.

Choose dark chocolate for your heart

Source: [mayoclinichealthsystem.org](https://www.mayoclinichealthsystem.org)

Certain holidays just call for chocolate: Valentine's Day, Easter, Passover, Halloween, Christmas, Passover and others. From white to milk to dark chocolate, consumers have a delicious array to choose from.

But all chocolates are not created equal.

Research continues to point to dark chocolate as having many health benefits, including a lower risk of heart disease and diabetes, preventing blood clots, improving memory, lowering cholesterol and even preventing some types of cancer.

Dark chocolate contains 50%–90% cocoa solids, which are rich in plant chemicals called flavanols. These flavanols support the production of nitric oxide, which relaxes blood vessels and improves blood flow, according to the Harvard T.H. Chan School of Public Health. They also increase insulin sensitivity, which may eventually reduce the risk of diabetes. The National Foundation for Cancer Research found that flavanols may reduce the risk of skin cancer and improve overall skin health.

However, dark chocolate is a high-calorie food, containing about 150–170 calories per ounce. It also contains saturated fat, which may affect cholesterol levels. Research suggests the benefits of flavanols outweigh the risks of higher cholesterol.

But, remember, chocolate is a treat. Enjoy it in moderation for the greatest health benefits.

Make dark chocolate your choice when shopping for heart-healthy holiday treats and throughout the year.

MONTHLY CONTEST

Whether you have upcoming travel plans or prefer to dream from your armchair, world geography plays a part. This year, we are doing World Geography Trivia. In 2023, let's brush up on locations both near and far. As they say, the world is your oyster! We will pick a random winner each month from the correct answers we receive.

This Month's Question: What is the name of the smallest country in the world?

Please email your responses to julia.b.lamere@lpl.com

RESULTS OF LAST MONTH'S CONTEST

Question: What country has more lakes than the rest of the world combined?

Answer: Canada

UPDATES AVAILABLE FROM LPL RESEARCH DEPARTMENT

- Daily Market Update: <http://LPLresearch.com>
- YouTube Channel: <http://www.youtube.com/lplresearch> (which can also be found on our website)

CLIENT CONNECT

Are you anticipating an email change? Let us know. We want to make sure you receive all our email communications. Send your new e-mail to melissa.arbisi@lpl.com

If you have any input or comments about our newsletter, let us know. We love to hear from you!

Your referrals mean a great deal to our business. If you know of a friend or family member who might benefit from our service, please let us know. We will work hard to ensure that your referrals feel it was a wise investment of their time – and their future – to have met with us.

Don't keep us a secret! Share this with your family and friends.

Till next month,

The Alltrust Team

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