Be cyber secure: check fraud

Check writing can be a convenient method to pay for common expenses such as rent, utilities, or even to send gifts. However, checks are treated like cash and there are fraud risks you should be aware of when writing and mailing physical checks. Check fraud occurs when a criminal illegally obtains funds or are borrowed or used by unauthorized payees. It is hard to detect when your checks have been compromised until they are already stolen.

With your checks / check information, cyber criminals can:

- **Transfer funds** out of your accounts or charge purchases to them.
- **Create a fake identity** with some of your information and use it to open a new credit card or apply for a loan.
- **Create duplicates** by using washed (chemically altered) checks and posting them on the dark web to be exploited.
- **Steal your identity** and claim your tax refund or government benefits.

Be proactive:

- **Don’t post or share** your bank account information anywhere.
- **Minimize** the amount of physical checks that you are sending. If possible, take physical checks to the post office.
- **Switch to digital payments** where possible.
- **Turn on transaction alerts** to keep track of the amount of money that is coming out of your account. Double check to make sure that check amounts are matching what comes out of your account.
- **Don’t save pictures of checks.** If saved in a public photo album these pictures of checks are more vulnerable to being stolen. Delete any pictures of checks after depositing them digitally.

If you suspect you have been targeted:

- **Don’t delay.** Acting quickly after you have been targeted can minimize damage.
- **Call your bank** and freeze financial accounts that may be affected and inform credit bureaus.
- **Change all passwords** that may have been compromised.
- **Call the police** and file reports with the relevant local authorities.
- **Document everything** about the financial fraud. The more information you have, the better armed you will be to assist an investigation, and the better prepared you will be against future cyber crime attempts.

Visit [www.bankofamerica.com/security](http://www.bankofamerica.com/security) to learn how to help protect yourself and those closest to you.
Be cyber secure: check fraud

IMPORTANT INFORMATION

Neither Bank of America nor its affiliates provide information security or information technology (IT) consulting services. This material is provided “as is”, with no guarantee of completeness, accuracy, timeliness or of the results obtained from the use of this material, and without warranty of any kind, express or implied, including, but not limited to warranties of performance, quality and fitness for a particular purpose. This material should be regarded as general information on information security and IT considerations and is not intended to provide specific information security or IT advice nor is it any substitute for your own independent investigations. If you have questions regarding your particular IT system or information security concerns, please contact your IT or information security advisor.

Bank of America Private Bank is a division of Bank of America, N.A., Member FDIC, and a wholly-owned subsidiary of BofA Corp.

Banking products are provided by Bank of America, N.A., and affiliated banks, Members FDIC, and wholly-owned subsidiaries of BofA Corp.

“Bank of America” and “BofA Securities” are the marketing names used by the Global Banking and Global Markets divisions of Bank of America Corporation. Lending, other commercial banking activities, and trading in certain financial instruments are performed globally by banking affiliates of Bank of America Corporation, including Bank of America, N.A., Member FDIC. Trading in securities and financial instruments, and strategic advisory, and other investment banking activities, are performed globally by investment banking affiliates of Bank of America Corporation (“Investment Banking Affiliates”), including, in the United States, BofA Securities, Inc. and Merrill Lynch Professional Clearing Corp., both of which are registered broker-dealers and Members of SIPC, and, in other jurisdictions, by locally registered entities. BofA Securities, Inc. and Merrill Lynch Professional Clearing Corp. are registered as futures commission merchants with the CFTC and are members of the NFA.

Investment products:

<table>
<thead>
<tr>
<th>Are Not FDIC Insured</th>
<th>Are Not Bank Guaranteed</th>
<th>May Lose Value</th>
</tr>
</thead>
</table>

© 2022 Bank of America Corporation. All rights reserved. 4878070