

LIFELINE

A PUBLICATION OF THE ASSOCIATION FOR PERSONAL RESOURCE PLANNING (APRP)SM

Stay Knowledgeable and Informed

According to the Canadian Anti-Fraud Centre (CAFC), there were reported losses of more than \$300 million during 2022 alone.¹ Often, there are investment opportunities that may inordinately promise great returns or sound too good to be true, only to turn out to be ways that place your savings and personal wealth at risk. Let's learn about some of the ways some scammers attempt to get the best of consumers and potential investors:

A closer look

Scammers often use various online tactics and methods to deceive potential victims. Ever-evolving digital processes such as search engine optimization, infiltrated social media accounts, deceitful online ads, direct contact methods via email or text are commonly used means to reach potential victims. Very often, these methods are devised to create a sense of urgency, giving the victim little time to question the validity of the ask or make solid decisions.

Remain aware of the pitfalls

At its basic definition, cryptocurrency is a form of money that exists electronically and uses a local mechanism for payments, exchanges, and purchases.² Many investment pitfalls, and misleading promotions, center around cryptocurrency. Often, potential investors are encouraged to navigate to a marketplace where accounts are managed by scammers, unaware of the risks. Once their funds are placed in these accounts, however, the investors are at a disadvantage - unable to retrieve their currencies or conduct additional transactions.

Guard your heart

Scammers also roam relationship sites and social media platforms in an effort to identify a target that they may attempt to create an environment of trust. Once a foundation of trust is established, potential victims may then be persuaded invest and participate in harmful platforms.

Something to think about

It's important to remember that the power to protect yourself and your personal wealth lies within you. It is key to exercise prudence when dealing with cryptocurrency and various transactions. Consider the following questions:

- Would I typically engage in dialogue with this person about this, or any, investment opportunity?
- Is this opportunity presented to me with a sense of urgency?
- Do I have time to make a sound decision?

Remember, often when a fraud has been committed, transactions are difficult to undo once completed. It is pivotal to scrutinize the individual(s) and the authenticity of their offerings. You can also take steps to protect yourself by verifying notifications that may be sent from someone you know, substantiate if the business is listed with the Provincial Securities Regulator or the National Registration Search Tool (www.aretheyregistered.ca).



Prioritize and Protect Yourself

Though fraud is an ever present threat to consumers everywhere, it is important to know that the ability to protect yourself and focus on your own needs is still within your control.

Here are some tips to help:³

- Establish unique passwords for your various accounts and make sure that information is stored securely
- Many tools require multi-step verification processes. Take advantage as they may make it more challenging for people to tap into your private accounts
- Become familiar with terms of service and transaction mechanisms
- Reject currency or transactions requests to a third party
- Stay up-to-date on new ways to protect your information and keep your resources safe



- Be wary of information that may appear on mobile screens, as it can be easily falsified
- Stave off requests for your private or budgetary information upon request
- Avoid selecting attachments in emails or messages when you are not familiar with the sender
- Ensure that your privacy settings are selected and upgraded
- Trust your gut. It is okay to decline any offer that does not work out in your best interest

¹Canadian Anti-Fraud Centre Bulletin: What's in a fraudster's toolbox? <https://www.antifraudcentre-centreantifraude.ca/scams-fraudes/fraud-features-rubrique-fraude-eng.htm>

²Merriam-Webster. (n.d.). Cryptocurrency definition & meaning. Merriam-Webster. <https://www.merriam-webster.com/dictionary/cryptocurrency#:~:text=%3A%20any%20form%20of%20currency%20that,prevent%20counterfeiting%20and%20fraudulent%20transactions>

³Canadian Anti-Fraud Centre Bulletin: Top 10 scams in 2022.

A Helping Hand

Grief is hard to experience. It can be just as difficult to help someone along in their journey. Here are some tips to help.

It is often said that grief is not a linear process. A loved one's journey may encompass many rifts and valleys and it may be difficult to know when or how to demonstrate support. But it is important to remember, for the loved one experiencing grief, the journey of grief is as unique as the individual.

With that in mind, the significance of a simple, empathetic expression like, "I'm sorry for your loss," can go a long way. Don't try to come up with profound statements about life and death. It isn't necessary. Avoid saying "I know how you must be feeling." People do not react to grief in the same manner. Show the person you care with a hug, a handshake, or a gentle pat on the shoulder, or a listening ear.

Listen whenever and wherever your friend needs to express their feelings. Sometimes they may need to work through their emotions. You don't have to have all of the answers. They may feel anger or sadness. It's just important they take the first step in resolving their grief.

You may offer to help with daily activities, such as laundry, preparing meals, or running errands. Extend invitations to help them change their environment. Sometimes grief can be overwhelming, confining, and isolating. Ask your loved one out for a quiet dinner or stroll. Don't be forceful or offended if the invitation is refused. Just keep asking, and be there to lighten the load.



Grace for the Journey

Prioritizing yourself during the grieving process can make all the difference.

Grief is often a singular experience, unique to everyone. It can be unnerving, with many ups and downs. However, there are some actions you can take to walk through the process with strength.

- If you are typically on the go, take some time to look at your schedule. Make an effort to create more balanced periods of activity during your day in a way that works for you.
- There is power in the word, 'no.' Lighten your commitments and allow yourself time to rest.
- In addition to mental and emotional stress, physical health may also come into question. Make eating well and moving well among your top priorities. It may help introduce a more positive energy and outlook.



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The Association for Personal Resource Planning (APRP)SM is an association dedicated to providing education and exploring programs for seniors to address their final expenses which may include a funeral.

Your local funeral service provider can offer advice and guidance to preplanning.