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**Newtown Savings Bank Cybersecurity and Fraud Prevention:
Scams & Schemes to Make You Scream**

NEWTOWN, CT – Newtown Savings Bank is joining with the American Bankers Association (ABA) and banks nationwide to sound the alarm on haunting menaces: phishing scams and check fraud. According to the Federal Trade Commission (FTC), phishing and other fraud ensnare countless victims each year. In 2023, consumers reported \$10 billion in losses, an increase of 13.6% compared to 2022. To combat these scams and schemes, Newtown Savings Bank will be sharing content to arm consumers with the knowledge to identify fraudulent communications.

Phishing scams are deceitful schemes where fraudsters impersonate legitimate institutions, such as government agencies or banks, to trick individuals into revealing sensitive information. These scams can begin with an urgent email or text message, alerting the recipient of an alleged issue with their account. The message often contains a link to a fake website, where unsuspecting victims are prompted to enter their login credentials, personal identification numbers, or other confidential data. Once the information is collected, the scammers can gain unauthorized access to the victim's accounts, potentially resulting in financial loss and identity theft.

It's crucial for consumers to be cautious and always verify the authenticity of communications that request sensitive information, even if it's believed to be from a trusted source. The *Banks Never Ask That* campaign by the ABA encourages consumers to look for tell-tale signs of phishing, such as poor grammar, urgent or fear-inducing language, unfamiliar websites, or unexpected attachments. Consumers should be skeptical of unsolicited communications, whether phone, text, or email. If you're unsure, it's best not to respond directly and reach out to the institution using previously established means of communication.

Due to advances in technology, these scams are becoming increasingly believable. If you should find yourself a victim of fraud or are uncertain if a communication is authentic, don't feel ashamed and ask for help. Contact your financial institution by calling the number on your card, change your passwords, report the scam to the FTC, and, if you lost money, file a police report.

In recent years, there has been a rise in check fraud, insidious schemes that weave a web of deception, exploit trust, and target unsuspecting individuals and businesses. A prevalent scam involves check washing, which involves altering the details on a legitimate check, such as the payee or amount, using chemicals to remove the ink. Fraudsters may also engage in overpayment scams, where they send a check for an amount exceeding what is owed and then request the victim wire back the difference before the check bounces. These scams can lead to

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significant financial losses, serving as a grim reminder of the importance of vigilance and verification in financial transactions.

There are a few effective strategies to prevent check fraud. Whenever possible, make payments electronically – either through online/mobile bill pay or by authorizing a payee to automatically debit the account for recurring bills, such as electric, cable, or internet. If checks are necessary, always use a secure method to send and receive them, such as certified mail or an established courier service, to make certain they are not intercepted. Mailboxes, even the blue boxes offered by the postal service, are considered high-risk. Incorporate advanced security features on checks, such as watermarks and microprinting, making them difficult to forge or use a gel pen to prevent check washing. Most importantly, regularly monitor your bank statements and account activity ensuring that checks are processed in a timely fashion and that the payee and amount remain unaltered.

Scams are less scary if you know what to look for. To learn more about phishing scams and how to stop fraudsters in their tracks, visit www.nsbonline.com/fraud-protection or www.banksneveraskthat.com.

About Newtown Savings Bank

Newtown Savings Bank is a community bank headquartered in Newtown, Connecticut, with over \$1.8 billion in assets. The Bank has been deeply committed to its customers and the community since 1855. It has 15 branches located in Newtown, Bethel, Bridgeport, Brookfield, Danbury, Monroe, Oxford, Shelton, Southbury, Trumbull, and Woodbury, along with the New Haven Regional Lending Center in Hamden, CT. For more information and location details visit NSBonline.com or call 800.461.0672. Member FDIC. Equal Housing Lender.