



Legal/Trust/Financial Account Scam – Educated and successful professionals are not immune to scams and frauds. Scammers are targeting legal and financial professionals. Through letter, e-mail, telephone, or in-person, scammers are requesting help with personal and business matters, including litigation, settlements, investments, and transactions. The scammer is prepared with and provides convincing passports and identification, legal and financial documents, and names of attorneys and financiers allegedly affiliated with the matter. After the initial contact and some correspondence with the client, a cashier check arrives at the professional's office allegedly from an entity related to the personal or business matter. The professional is advised to deposit the amount in a trust account, retain a portion for fees and costs, and to wire the remainder amount to the client. The overall objective is to have the professional wire the funds before the bank has time to process the cashier check through the Federal Reserve. Ultimately the cashier check is determined to be fraudulent and the professional is now obligated for the transacted funds. Even worse, some scammers conduct a reverse tracking on the trust account and commit an electronic transfer drain of the account. This scenario has left many professional's trust accounts empty and their businesses in legal and financial ruin. Beware!

- Seems secure and convenient: cashier checks; free wire transfers; verification of funds? But with technology, there is increased risk and less security and cashier checks are not what they used to be!
- The attorney should not release the funds to the client from the trust account until the check has cleared. Be especially cautious of clients who demand dispersal of the funds immediately after the check has arrived.
- Be aware of clients who solicit services or conduct business only by e-mail or telephone. Some will claim it is due to time and distance differences. This proposition is simply a risky practice.
- If you feel like you have been contacted about or have been a victim of this scam, please contact the secret service.

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