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To: Portfolio Management Clients

From: Sarah Burdette

Re: Increase in Fraudulent Activity and How to Combat It

Date: August 21, 2024

U.S. cases of fraud were up over 16% last year. Phishing emails are arriving in our text and email inboxes more frequently and they look more convincing at every turn. We wanted to share some information on keeping your Schwab accounts safe from fraud. There are some valuable resources available through the Schwab website ([click here](#) to access them).

We also find the following checklists and resources to be helpful:

- [Online security checklist](#)
- [Identity Theft Checklist](#)
- [Scam Definitions and Prevention Guide](#)

Schwab recommends adding a verbal passcode to provide an additional safeguard to your Schwab accounts. You are, of course, welcome to do so. We would caution that once a passcode is established it is important to keep that passcode in a safe place. If you forget the word or phrase you have chosen you will be required to either visit a Schwab branch in person or submit a notarized letter to request a password reset. To add a verbal passcode call Schwab Alliance at 800-515-2157, option 5.

If you are contacted by someone claiming to be from Schwab who makes you uneasy, please hang up and call us at 603-228-5471, or, outside of our business hours call Schwab Alliance directly at 800-515-2157. **Never call the number provided in an email or text message unless you can verify that it is legitimate by matching it to your monthly statement.** This would be the same for any financial institution. **Always verify contact information with the phone number on your statement or the back of your credit/debit card.** Do not click on external links in unsolicited emails, and do not call the phone number provided in that email or in a letter claiming to be from your bank.

Lastly, be wary of any notification urging you to “act immediately” to avoid penalty. Often times these are an attempt to scam you before you have thought through the best course of action. If you are receiving notices that your computer has been compromised, power it off and bring it to a third party who can help – a savvy friend or even your local Best Buy or Apple Store. If it is a compromised bank account they are claiming, hang up and call back the number on your statement

If after reading this you have questions on which fraud-prevention precautions are right for you, or if you ever receive a financial email you are unsure about (even if it’s not directly related to your Schwab account), feel free to reach out to us at 603-228-5471. We’re always happy to help in any way we can.