

BEWARE OF THE CON MAN SCAMMER

by Rev. Thomas Soltis, SELC Stewardship Director

Out to Get Your Money

“Congratulations! You’ve won a cash prize totaling more than \$100,000! In order to receive the money, please send a cashier’s check for \$3,500 to cover processing fees.” Scams like this are very common and many fall for them - especially the elderly. Beware! If something sounds too good to be true, it probably is.

Investigate before You Participate

In the parable of “The Great Banquet” ridiculous excuses were given for not attending. “I have just bought a field and I must go and see it.” “I have just bought five yoke of oxen and I’m on my way to try them out.” (Luke 14:18-19) Who would buy property or animals sight unseen? Those excusing themselves were either fools, liars or possibly victims of some scam. Scammers are hard at work today relieving people of their money through deception. They succeed because people don’t investigate before they participate.

The Ponzi Scheme

The Nov. 27, 2011, edition of the Cleveland Plain Dealer reported that Michael Segal, a scammer, is probably sitting somewhere on a tropical beach sipping some exotic drink. He’s wanted for scamming \$2 million out of at least 147 people including lawyers, doctors, mailmen, waitresses and gardeners. One of his schemes was a fictitious “Tiger Woods Golf Course”. Investors were promised great yields in 90 days. They were encouraged to get friends to invest. They did. Who wouldn’t share a great deal with a friend? He would then pay promised profits from some of the money given to him by the new investors, keeping, of course a big hunk for himself ... the classic Ponzi Scheme. He also sold large quantities of non-existent Apple iPads, iPhones and computers at half price.

A Stewardship Responsibility

Christian stewardship involves the careful management of personal finances. This includes vigilance against the sinister solicitation of the con man. When Jesus commissioned his disciples to evangelize, he reminded them: “I am sending you out like

sheep among wolves. Therefore, be as shrewd as snakes and as harmless as doves.” (Matt. 10:16) A herpetologist once told me on a snake hunting trip that a snake would just as soon slither away from trouble than get into it. Like harmless doves we should wisely fly away from the scamming wolves after our money.

Spotting Fraudulent Offers

(Only a sampling - there are more!)

- > **Fake Checks** - You’ve advertized to sell something. A buyer sends a fake cashier’s check above your requested price asking you to deduct the correct amount and send back a refund.
- > **Government Grants** - You’re asked to send money to pay for a processing fee so that you can receive the free government grant you won.
- > **Guaranteed Loans & Credit Cards** - An advance fee is requested to get a credit card or loan no matter how bad your credit rating.
- > **Unclaimed Funds** - Your name and address was listed as “next of kin” regarding unclaimed funds of \$2.8 million. (Typical Nigerian Scam)
- > **Real Estate Fraud** - Investors are lured into pools to buy distressed properties marked for short sales or foreclosures.

The Lottery

In my opinion, the lottery is a legal scam. The Ohio State Lottery has a PR slogan: “Play the lottery; the odds are you will have fun!” This is false advertizing. The odds are (3,838,380 to one) you will lose and losing is no fun! “Power Ball” odds are 80,089,128 to one! For the math go to: <http://members.cox.net/mathmistakes/rawdata.htm> Someone recently remarked: “My odds of losing on the lottery is zero . . . I never play.” Since there are so many losers, the lottery, being charity based, ends up a type of “voluntary charity tax”. Why pay more taxes? If you play the lottery, quit! Put the money you save into charities of your choice.

Be Selective regarding Charities

Some charities are run by scammers. Others are wasteful and inefficient with high overhead. Check them out at www.CharityWatch.org and www.BBB.org/us. The Missouri Synod is engaged in many trustworthy charitable endeavors. Go to www.lcms.org. Don’t overlook the SELC District Lutheran Haven at www.lutheranhaven.org.