

BANK LOGO

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[BANK NAME] Shares Tips to Help Consumers Avoid Falling Victim to Check Fraud

[CITY] – Check fraud has recently been surging across Illinois, with criminals using elaborate and organized methods to target consumers and businesses. [BANK NAME] is partnering with the Illinois Bankers Association (IBA) to share tips for consumers to protect themselves, and their bank accounts, from this fraudulent activity.

Check fraud is one of the most common forms of identity theft. These criminals target their victims with sophisticated schemes that can involve a legitimate payment request, a blank check stolen from a checkbook, a previously paid or canceled check found in the garbage, or a check placed in the mailbox to pay a bill. In addition to wiping out bank accounts, this form of identity theft can also tarnish the victim's credit report.

Data from the Financial Crimes Enforcement Network, a bureau of the U.S. Department of Treasury, shows that at least 23,949 Illinois consumers and businesses fell victim to check fraud in 2022. This is a whopping 86 percent increase from 2021, and a 347 percent increase over the last decade. It's estimated that the average loss per check fraud incident is \$2,412. These losses can be especially detrimental to families struggling to get by amid high inflation or small businesses seeking stability after years of pandemic-related disruptions.

There are steps consumers can take to protect their checkbook, including:

- Ordering checks from a reputable source
- Properly disposing of checks
- Safeguarding checks and account information
- Imprinting digital checks with a bold font that is difficult to alter
- Tracking and monitoring bank accounts regularly
- Filling checks out properly and completely while avoiding abbreviations
- Mailing checks at the post office instead of using mailboxes

If consumers suspect suspicious behavior, they should contact their bank immediately.

“With this dramatic increase of check fraud in Illinois, it is imperative that individuals take steps to protect themselves,” **said Randy Hultgren, president and CEO of the Illinois Bankers Association.** “These tactics are constantly evolving, and the best way to protect your hard-earned money is to be aware of these ploys and take steps to avoid fraud before it happens.”

“[OPTIONAL QUOTE],” said [BANK LEADERSHIP].

The IBA encourages consumers to reach out to their financial institutions or visit [Illinois.bank](https://www.illinois.bank) for more information about security features and safety tips.

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