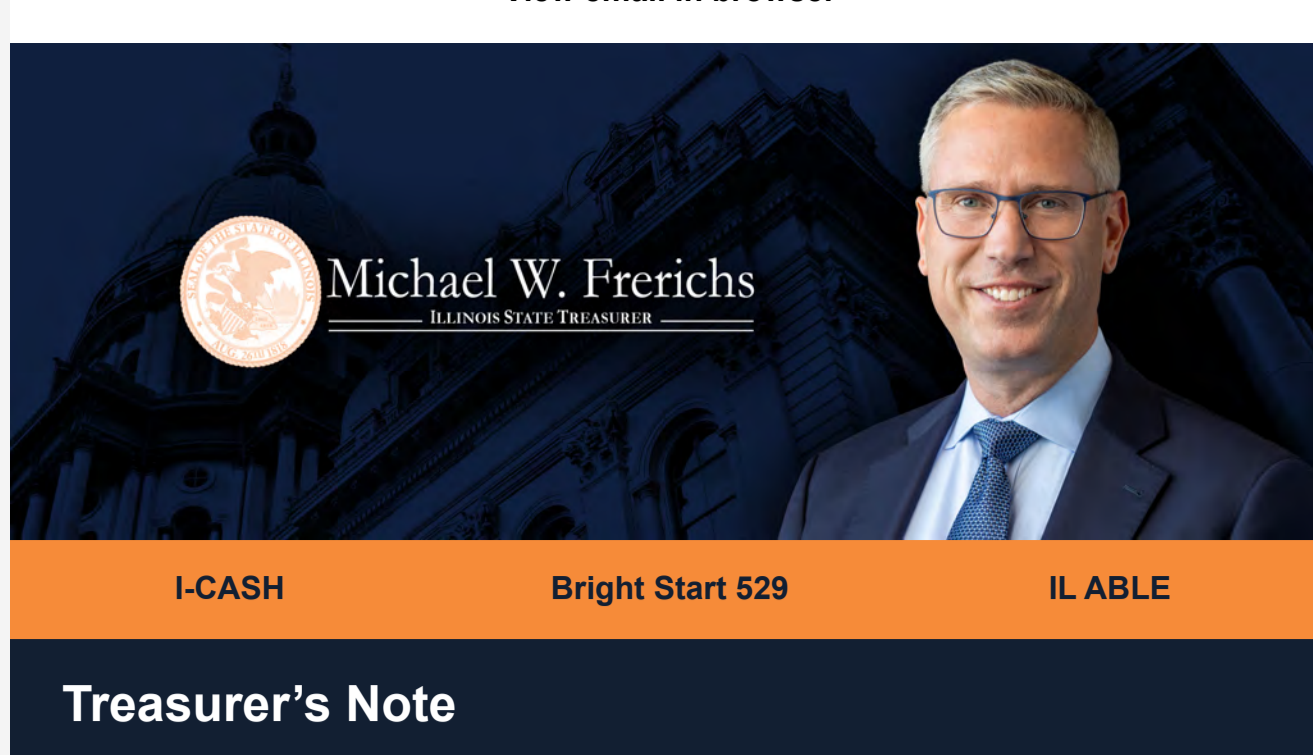


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Treasurer's Note

April 2, 2025

Tips for Fighting Computer Scammers

Last month, I was working on two separate laptops on different projects when I noticed one was flooded with announcements. Your computer has been compromised! Russians are trying to access your files! You have downloaded seven viruses!

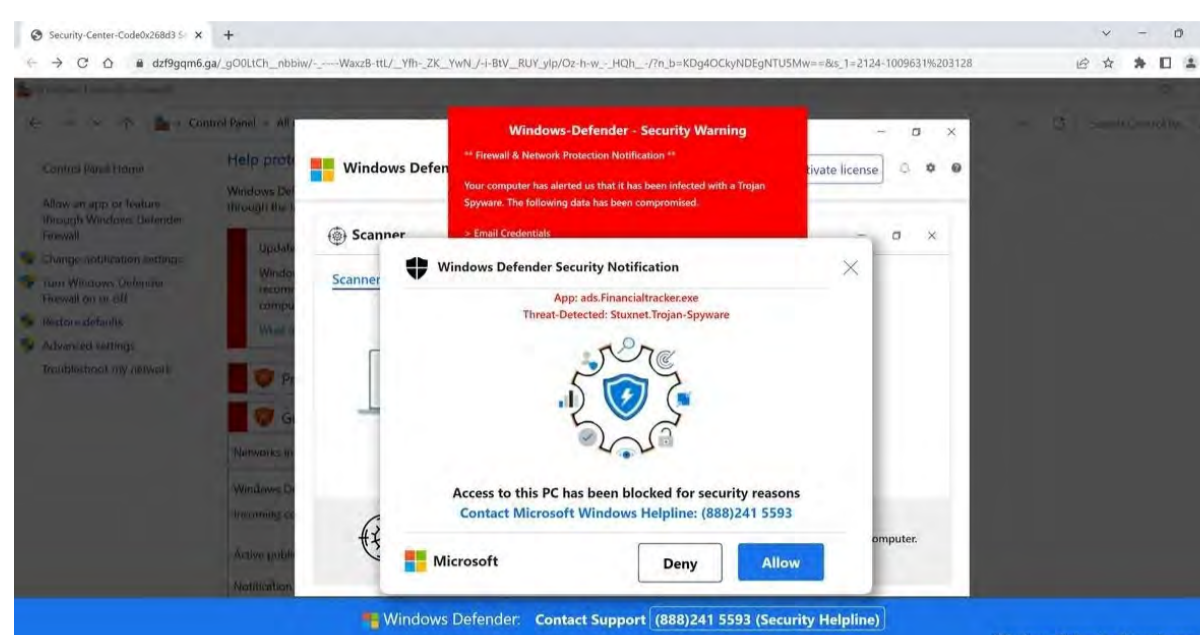
I wasn't sure what I had done to cause this, but rather than click any buttons or links or call the phone number I was instructed to call, I called our office's head of information technology.

He was able to determine that no information was lost, no files were stolen, and no money went missing because we had good protections in place, took quick action, and didn't fall for the scammers' tricks. Most people don't have an IT department with cybersecurity professionals on call, however.

This point was driven home to me a couple of weeks later when a senior citizen told me a similar story, but with a far more expensive outcome.

She told me how embarrassed she was and how stupid she felt for falling for the scam. But she wanted me to share some details with you so that others don't fall for the same trap.

Like me, she received pop-up notifications on her computer, telling her that someone was attacking her bank account and giving her a phone number to call.



Here is a screenshot of an actual security scam that can pop up out of nowhere when you are browsing the internet.

The scammers on the other end were very professional. After telling her that her bank account was indeed under attack, they asked her if she knew the phone number to her bank branch. She didn't.

That was OK because they offered to transfer her. By now, it is obvious to you that she didn't speak to anyone from her bank. But to her, it all sounded very official. Even though she had some concerns, they had plausible answers to every question she raised.

They relied on pressure and timelines to keep her on the phone as she drove to her bank to withdraw funds. They gave her excuses to give if the bank tellers asked why she was withdrawing so much cash. They had reasons why people at the bank branch couldn't be trusted: The attack might be coming from inside the bank.

In hindsight, she sees several of the warning signs, but the people on the phone sounded very knowledgeable. She trusted them.

She doesn't know how she was targeted, but she was a good target because she was a recent widow. Her husband had dealt with money matters, and much of this was new to her.

Older people often are victimized by scammers. A recent [AARP article](#) states, "Losses from scams reported by Americans over age 60 were up 11 percent [in 2023] over the year before, according to the FBI's Elder Fraud Report, with fraud criminals stealing more than \$3.4 billion from older Americans in 2023."

If you haven't been targeted by a scam like the one I described, chances are pretty good that you have received text messages about unpaid tolls or other such scams.

It broke my heart to hear her story. I felt physical pain and nausea as she detailed the various steps she was directed through and the amount of money that is now gone, unlikely to ever be returned to her.

I don't ever want to hear another story like this. Scams like this rely on urgency and fear to manipulate victims. I asked our IT Department for some tips.

Red flags to Watch for:

- **Unsolicited pop-ups:** Legitimate security alerts will never appear through random browser pop-ups.
- **Urgent phone calls or emails:** Microsoft and other reputable companies do not call users about security threats.
- **Requests for remote access:** No genuine tech support will ask for access to your computer unless you initiated the request through official channels.
- **Pressure to make payments:** Scammers will often insist that you transfer money immediately to "protect" your assets.

How to Protect Yourself:

- **Close the pop-up:** Do not interact with it. Close the browser using Task Manager (Ctrl + Shift + Esc) if necessary.
- **Run a real scan:** Open your legitimate security software and run a scan for malware.
- **Never call random numbers:** Always verify customer support contacts directly from the company's official website.
- **Report the scam:** If you come across a fraudulent alert, report it to the Federal Trade Commission (FTC) and your local authorities.

Other Resources:

- [Federal Trade Commission Consumer Advice](#)
- [Sign Up for Federal Trade Commission Consumer Alerts](#)
- [Illinois Attorney General's Office Senior Advocacy](#)

Many of us think that we could never fall for a similar scam. However, with new technologies, AI, and deep fake voice creation, these scammers have more professional tools to fool more people. We hope to provide you a few tools to fight back.

Sincerely,
Michael



Welcome to "The Mailbag," which is your opportunity to ask me about topics like our programs, other state government functions, or anything else that interests you.

Q. You may bleed blue and orange. In our home, we bleed maroon and gold for Loyola University of Chicago. It may be that Loyola didn't make the NCAA tournament. However, they are still playing in the NIT. There is an Illinois team to cheer for postseason. --**Kathy W.**

A. I received several comments like this after [writing about](#) the Illini men's basketball team in the postseason. Although I love the programs that we offer in my office, it is clear that readers feel far more passionately about their sports teams. I want to congratulate all of the Illinois teams having success in the postseason, including the Loyola Ramblers men's basketball team who are in the NIT Final Four, the Illinois State Redbirds women's basketball team who are in the Fab Four of the Women's NIT, and the ISU Redbirds men's basketball team who just won the College Basketball Invitational tournament. A couple of people also pointed out success of their programs' football teams last fall.

More than a dozen Illinois colleges and universities advanced to postseason basketball tournaments this year. In addition to the teams already mentioned, others that did well in the postseason include the Bradley men's team in the NIT and the Governors State women's team in the National Association of Intercollegiate Athletics tournament. The Bradley Braves and the Governors State Jaguars each reached the quarterfinals before losing.

I am a proud Illinoisan and root for Illinois teams over out-of-state teams. I am proud not just of our sports teams and their success, but the colleges and universities, both public and private, that produce remarkable graduates!

If you have a question for "The Mailbag," please [send me an email](#) with the subject line "Mailbag." I can't promise that every one of your questions will run, but we do read them all and try to respond. And let us know if we can use your name, or if you'd prefer to be anonymous.

[Email Your Questions](#)

Treasurer Breaks Record for Investment Earnings



In this photo from last year, Treasurer Frerichs addresses a U.S. House of Representatives committee in our nation's capital.

The State Treasurer's Office brought in a record \$1.576 billion in investment earnings for the state portfolio in 2024, Illinois Treasurer Michael Frerichs recently told state senators. To put this into context, investment earnings were higher than state tax revenues collected from gaming (\$1.458 billion), income from the state lottery (\$886 million in FY24) and state revenue generated from cannabis sales (\$490 million).

"Every dollar we make through smart, safe investing is a dollar that does not need to be raised in taxes or cut from important priorities, like our schools, health care, and roads and bridges," Treasurer Frerichs told the Senate Appropriations Committee.

Treasurer Frerichs also highlighted his office's success in returning missing money to people through [I-CASH](#). When he took office, the number of I-CASH claims paid to constituents was about 60,000. That number was more than 325,000 during Fiscal Year 2024, and the cash amount totaled more than \$300 million. For this fiscal year, the number of paid claims is expected to approach 400,000.

We may have missing money waiting for you. Check our [I-CASH website](#) at least twice a year.

[Check for Missing Money Now](#)

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