

Levesque Wealth Planning

What's on Your Mind?

December 2017

Will it Be Happy Holidays or a Financial Disaster?

Tis the season where a lot of people are feeling quite charitable. In fact scammers and fraudsters are counting on it. Last month I was one of many people who was contacted by telephone regarding taxes owing to CRA. I know I am current with my taxes regardless of what anyone on the telephone might tell me. Luckily I did not fall prey to this scam. Unfortunately the call made to me was a recording so I could not give these people a piece of my mind. Other people have received calls with a live person on the other end. Some of these people were not so lucky and fell prey to the fraudster. The police indicated there were at least 40 residents in York Region who fell for this scam by paying what they thought was their overdue taxes by using virtual currency known as Bitcoin. Bitcoin is unregulated and untraceable so it makes it difficult for the police to track. If in doubt take the request using much published telephone numbers for CRA and call to ask whether there are outstanding taxes. The scammers are well trained to be intimidating. If you use an accountant, call your accountant to confirm your taxes.

Now that the holidays are around the corner there may be many fraudsters wearing many different hats such as people claiming to collect for charities and counting on the holiday spirit in you. Make sure you check out the charity or stick with reputable charities such as The Salvation Army.

There are even scammers with the sophistication such as hacking a family member's telephone number pretending your loved one is kidnapped. Some fraudsters will use the telephone and some might send you official looking emails. Always check directly with the source such as your bank, CRA, family member, etc. before making any unexpected payments. Keep diligent and informed about any new scams and pass the word around. Keep your information private so hopefully you will not become the next statistic this holiday season.

Happy and Financially Healthy Holidays to you and your family.

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