

NEW INTERNET AUCTION SCAM WITH A TWIST

Alaska's Consumer Protection Unit has become aware of a potential internet scam that could end up costing consumers thousands of dollars. If you are selling merchandise on an internet auction site, such as e-Bay, or any other site used for posting items for sale, be suspicious of any buyer who wants to pay with a certified check that exceeds the purchase price. The potential scam works like this. You want to sell something for \$1,500. A buyer tells you he wants the item, but (for a variety of really odd reasons) only has a cashier's check for \$3,000. He then requests that after you receive the cashier's check, you wire transfer the difference back to him.

There is a potential fraud issue with these kinds of transactions. There is a good chance that the cashier's check you will receive is not genuine. Some consumers will receive the cashier's check and immediately wire transfer money back to the buyer before discovering the check is bad. To avoid the problem, simply request that the buyer send the correct amount of money, or agree to another form of payment. There is no legitimate reason that a buyer cannot simply get another cashier's check for the right amount. Once you receive the cashier's check, deposit it and make sure it clears your bank before you send the merchandise. Under no circumstance should you wire transfer money to anyone until you are absolutely sure you have what you bargained for. There is no easy way to track funds sent by a wire transfer. It's the equivalent of sending cash!

By taking a few simple precautions, you can avoid becoming a victim of this new scam.