

# Advice and warning signs for Parents/Guardians about the dangers of Money Mules

## BEWARE



Hi, want to make some extra cash to help towards college?

What would I have to do?



DM me your bank details and I'll lodge €8,000 into your bank account. You can keep €400 if you keep it in your account until Monday.

😱 Is this for real?



## COULD YOUR CHILD BE A MONEY MULE?

**FraudSMART**   
Informed. Alert. Secure.



## What is a Money Mule?

A money mule is a person recruited by criminals to help in transferring stolen or fraudulently obtained money from bank accounts. Money muling equals money laundering.

- If your child could be a Money Mule, this means that your child could be involved in money laundering which is a criminal offence.
- Teens are particularly at risk because they are often unaware of the true nature of the activity that they are undertaking. They are attracted by the lure of a not insignificant sum of cash in return for the use of their bank account to move money on behalf of criminals.
- Not knowing that it is a crime is no excuse.
- Educate your children about the dangers of Money Laundering. This is not a way to make easy and fast cash. If your child gets involved, they are participating in money laundering with a criminal network/gang.
- Engaging in Money Mule activity will have devastating consequences on the future opportunities for your children, including significant difficulties with their finances.
- Money Mules that are caught will have their bank accounts closed and are less likely to get a loan or other credit services from their own bank and other financial institutions.
- Becoming a Money Mule and partaking in criminal activity could cause a drastic change in your child/teen. Parents should advise their children to keep bank details safe and to be cautious of unsolicited offers promising easy money without effort.



- Children/teens who are recruited as Money Mules can be threatened with violence or physically attacked if they do not continue to allow their account to be used by the criminals to transfer money.
- Do you think your child is a victim? Watch out for red flags? Be on the lookout for signs of your child suddenly having extra cash or becoming secretive, withdrawn or stressed.
- Other tell-tale signs include the sudden appearance of increased spending on new clothes or technology.
- If you did not give them the money, and their part-time job does not leave them rolling in cash, there has to be another logical explanation.

**For more information visit:**  
[www.fraudsmart.ie](http://www.fraudsmart.ie)

**WARNING: BEING A MONEY MULE IS A CRIMINAL OFFENCE UNDER THE CRIMINAL JUSTICE (MONEY LAUNDERING AND TERRORIST FINANCING) ACT 2010 AND IT CAN CARRY UP TO 14 YEARS IMPRISONMENT.**

FraudSMART is a fraud awareness initiative developed by Banking & Payments Federation Ireland (BPFi) and its member banks.

