

Advice and Warning signs for second and third level students about Money Mules

BEWARE



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

Sounds great! How?



DM me your bank details and I'll lodge €10,000 into your bank account. You can keep €500 if you transfer it to another account.

No, that's a crime! 😡



**DON'T
BE A 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.

Warning signs that you might have been targeted

- Someone you do not know approaches you and asks you to transfer money on their behalf. They will offer to give you money that you then transfer to a bank account from your account, either by online banking or cash transaction. You will be offered a percentage commission for carrying out the transfer.

What to do if you are targeted

- Never give your bank account information to anyone you do not know or trust.
- Even a best friend or a friend of friend who happens not to have a bank account and needs to use yours immediately. This kind of request should be a warning sign that sets off alarm bells. If a friend or someone asks you to move money through your bank account in exchange for cash, they are asking you to be a Money Mule.

The most common recruitment methods are that of criminals posing as employers offering “free cash” schemes.



Recruiting Methods

Money Mule scams and the methods by which Money Mules are recruited are constantly evolving as technology advances. Criminals may try to recruit you in a variety of forms and the following means have been frequently used: E-mail, social media messages, fraudulent job ads, fake on-line posts, instant messaging posts/requests and direct communication.

You might be offered a job that involves receiving money into your bank account and transferring it into another account letting you keep some of the cash for yourself. Doing so would make you a Money Mule.

- Be wary of job offers where all the interactions, dealings and transactions are based and done on-line. Do your research about companies before accepting a job or giving out your personal information. Also, double check job offers from people and companies from overseas.
- Conduct thorough background research regarding any company that makes you a job offer. Research any company that makes you a job offer and make sure that their contact details (address, landline phone number, e-mail and website) are genuine.
- Be cautious of unsolicited emails and social media posts and online pop-up ads. Resist the temptation of online ads / social media requests for offers of cash if you allow your bank account to be used to transfer money across the system.
- Be cautious of unsolicited offers of "easy money", "stress – free get rich quick scheme" or "earn a significant amount of money for minimal effort". These are invariably fake schemes.



Consequences

- There are severe consequences which can have a lifelong effect.
- Acting as a Money Mule will impact your future opportunities, including future difficulties with your finances. If you are caught acting as a Money Mule, you could possibly be prosecuted and have a criminal record.
- Money Mules that are caught will have their bank accounts closed and are less likely to get a loan or other credit services.
- Former Money Mules who have had their accounts shut down have found it extremely difficult to open new accounts.

For more information visit:
www.fraudsmart.ie

Beware – they will try to recruit you!

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 (BPF) and its member banks.

