**Next Steps If You’ve Been Burned by a Summer Scam**

The summer months bring rising temperatures, along with an increased risk of being scammed. The [Federal Trade Commission](https://www.ftc.gov/news-events/news/press-releases/2025/03/new-ftc-data-show-big-jump-reported-losses-fraud-125-billion-2024) (FTC) reported a 25% increase in fraud in 2024 from the prior year, totaling over $12.5 billion in losses. What should you do if you think you’ve fallen victim to a scam, or if you’re suspicious of one? Follow these tips from the Iowa Bankers Association to know the best next steps to deal with the situation.

**Immediately contact your bank**

After cutting off contact with the suspected scammer, quickly contact your bank. Bankers deal with fraud every day and are a trusted resource. Promptly contacting your banker gives them the chance to confirm the fraud and potentially help with recovering your finances. Fraud can also be reported to the Iowa Attorney General, the Federal Trade Commission, the FBI and law enforcement.

**Work with your banker to investigate fraud**

After contacting your banker, work with them to gather the facts and investigate the fact pattern. This involves pulling up all communication with the suspected scammer - emails, calls, texts or social media messages. Work together to establish a timeline of when you were first and last contacted by the scammer. Identifying patterns can help establish whether the scam is connected to larger trends, such as romance, tax or impersonation scams.

**Protect your money**

Your Iowa banker can provide you with methods to protect your finances. Create strong passwords, keep device software up to date, and be slow to share personal information. And remember – fraud can happen to anyone at any time. You aren’t alone, especially with a trusted banker by your side.

**About the Iowa Bankers Association**

The Iowa Bankers Association represents Iowa banks and savings institutions. Iowa bankers are committed to the values of honesty, hard work and community service, and have been a trusted resource for Iowans for more than 135 years. Iowa banks offer FDIC insurance and lend nearly $88 billion to help individuals, business owners and agriculture. Nearly 40,000 Iowans work at an Iowa bank, and bank employees volunteer more than 300,000 hours to support local communities each year. To learn more, visit [www.iowabankers.com](http://www.iowabankers.com/).