

# 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](http://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.

