



## **Fraud Advisory for Educational Institutions!!**

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Well organized fraudsters are running a scam using social media and word-of-mouth primarily targeting international students at U.S. colleges and universities. The fraudsters offer discounts on school tuition if the victim makes a tuition payment via the fraudsters. Victims are subsequently asked to provide their credentials to the school's online tuition payment portal in order for fraudsters to make a payment on behalf of the victims. A tuition payment is made by the fraudsters and the Victim is able to verify this payment in the school's online portal. The victim then transmits funds to reimburse the fraudsters, only to find out that the tuition payment was made with stolen credit card information, which results in a chargeback of the fraudulent card payment. Fraudsters have successfully recruited unwitting students to help promote this tuition scam to their friends in the student body, adding an appearance of legitimacy. This scheme has resulted in students unable to pay tuition while left with little recourse in recovering their funds. While this scam is concentrated around a few universities at the moment, it is quickly proliferating to other educational institutions.

We urge educational institutions and their law enforcement departments to advise students of this fraud scheme and to strongly caution students to never share their online credentials with anyone. In addition, students should only use payment methods and third parties approved by their college or university. Students should also advise their parents/guardians not to respond to any third party solicitations for payment of tuition fees at a discount.