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## 7 Safety & Security Tips for Buying & Selling Major Items Online

Buying or selling a high ticket item like a car, boat, or jewelry online can be risky. Many online classifieds do little to protect consumers from fraud simply because they can't verify the item exists or whether it's actually owned by the ad creator.

STOP. THINK. CONNECT. teamed up with [Escrow.com](https://www.escrow.com) and [Better Business Bureau](https://www.bbb.org) to create these 7 tips for buying and selling major items online:

- **Protect Yourself (and Your Money!):** An online escrow service can help keep buyers and sellers safe from fraud. When you use an online escrow service, they collect the money from the buyer and hold it until the buyer and seller agree that the terms of the sale have been met. Once both parties are satisfied, the online escrow service sends the payment to the seller.
- **Think Before You Act:** Be wary of communication that implores you to act immediately, offers something that looks too good to be true, or asks for personal information like your Social Security number or bank routing number.
- **Do Your Research Before Sending Money:** Do your due diligence and find a licensed, bonded, accredited, audited online escrow company to act as trusted third-party that collects, holds and only disperses funds when both buyers and sellers are satisfied. Check with [Better Business Bureau](https://www.bbb.org) to see what others have to say about a company. A good overview of the laws and licensing of an online escrow service can be found here: [dboc.ca.gov/Licensees/Escrow\\_Law/About.asp](https://dboc.ca.gov/Licensees/Escrow_Law/About.asp)
- **Beware of Fraud!** Be aware that there are a growing number of fraudulent escrow services that steal money, merchandise, and identities from unsuspecting consumers. The existence of such sites undermines the reputation of legitimate online escrow services.
- **Protect Yourself from Identity Theft:** Never disclose financial or personal information like your Social Security number, credit card number, or bank account information until you have verified that the online escrow company you are using is properly licensed.

- **Keep a Paper Trail:** Print and save records of your communication with the seller, product description, price, terms of the sale, etc.
- **Help Report Cybercrime:** If you think you are a victim of a fraudulent escrow service, you should report the website to the FBI's Internet Crime Complaint Center ([ic3.gov](https://ic3.gov)) and create an identity theft report with the Federal Trade Commission ([consumer.ftc.gov/articles/0274-immediate-steps-repair-identity-theft](https://consumer.ftc.gov/articles/0274-immediate-steps-repair-identity-theft)). If you sent money via ACH, wire transfer, or check, you should immediately contact your financial institution to see if a hold can be put on the transfer of the funds and to see what other steps may be necessary to protect your account. You should also ask your financial institution to investigate and report the fraud.

