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NDBF Issues Alert Regarding PPP Loan Scam

LINCOLN, Neb. – The Nebraska Department of Banking and Finance ([NDBF](https://ndbf.nebraska.gov)) has issued an alert regarding an emerging scam that targets recipients of Paycheck Protection Program (PPP) loans issued during the pandemic.

The Nebraska Bankers Association reports that scammers have called PPP recipients and impersonated bank employees or local law enforcement in an attempt to gain access to financial accounts. Scammers use PPP borrower information, which was published by the Small Business Administration (SBA), to trick PPP participants into sharing online banking or credit union credentials or sending payments.

Scammers often pretend to be from the bank's fraud department and claim there's unusual activity on the account. They are also reportedly posing as law enforcement officers, claiming a warrant has been issued for the customer's arrest. Some fraudsters even say they're calling from the SBA.

"Scammers are using increasingly sophisticated tactics," NDBF Director Kelly Lammers said. "Nebraskans must remain vigilant and take proactive steps to protect themselves and their financial accounts."

How to Protect Yourself:

- Be skeptical of anyone who contacts you by phone or messaging and says they're from your financial institution. And don't use any phone number provided in the message, even if it appears legitimate.
- Contact your bank or credit union by using the number on its website or the back of your debit card.
- Verify law enforcement claims by calling your local police or sheriff's department.
- Never share your log-in credentials, password, PIN, or one-time passcode.
- Be suspicious of anyone who pressures you to act immediately or threatens negative consequences.
- Strengthen your online credentials by using strong and unique passwords, updating passwords often, and enabling multi-factor authentication.

If you've been targeted or have fallen victim to this scam, contact your financial institution immediately. Also, call the NDBF at (402) 474-2171 or file an online complaint at ndbf.nebraska.gov/consumers/complaints. Finally, contact the [SBA Office of Inspector General](https://www.sba.gov/about-sba/organizational-chart/inspector-general).

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Under the direct supervision of the Governor, the Nebraska Department of Banking and Finance has a mission to protect and maintain the public's confidence through fair, efficient, and experienced supervision of the state-regulated financial services industries. Visit ndbf.nebraska.gov.