

# FDIC WARNS OF SCAMS SAYING BANKS IN TROUBLE

One of the nation's bank regulators is urging Americans not to withdraw large sums of cash and to be wary of fraudsters claiming that banks are limiting customers' access to their money.

The Federal Deposit Insurance Corp. issued a statement Wednesday warning about an increase in scams trying to sow distrust in the U.S. financial system while the nation is dealing with the fallout of the coronavirus pandemic.

Many banks have shortened branch hours or are pushing customers to use online banking exclusively to avoid transmission of the virus. This has led more Americans to pull cash out of ATMs in some communities. Darrin Williams, the CEO of Southern Ban-corp, said the bank ordered 30% more cash to keep up with withdrawals.

The FDIC said it has seen an uptick in calls, text messages, letters and emails from scammers pretending to be FDIC employees, using names of people who work at the FDIC. The scammers falsely claim that banks are limiting access to deposits or that there are security issues with bank deposits.

The scammers, along with trying to sow distrust, are also after bank account and other personal information. — *The Associated Press*

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