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2) Advanced fees paid for a guaranteed loan or credit card

If you are thinking about applying for a "pre-approved" loan or a credit card that charges an up-front fee, ask yourself: "why would a bank do that?" These scams are obvious to people who take time to scrutinize the offer.

Remember: reputable credit card companies do charge an annual fee but it is applied to the balance of the card, never at the sign-up. Furthermore, if you legitimately clear your credit balance each month, a legitimate bank will often wave the annual fee.

As for these incredible, pre-approved loans for a half-a-million dollar homes: use your common sense. These people do not know you or your credit situation, yet they are willing to offer massive credit limits.

Sadly, a percentage of all the recipients of their "amazing" offer will take the bait and pay the up-front fee. If only one in every thousand people fall for this scam, the scammers still win several hundred dollars. Alas, far too many victims, pressured by financial problems, willingly step into this con man's trap.