

# Why It's Time to Stop Using Checks: Protect Yourself from Fraud – Our Team Can Help

JANUARY 14, 2025 | BY: THE CLIENT ACCOUNTING SERVICES TEAM



In today's digital world, traditional paper checks are increasingly vulnerable to fraud, putting your hard-earned money and sensitive information at risk. While checks have long been a trusted payment method, modern fraud tactics make them less secure than ever. Recovering funds can be difficult and time-consuming once a check is stolen or altered. Fraud cases involving checks can take weeks or even months to resolve, whereas digital payment fraud tends to be detected and managed more swiftly, thanks to advanced security measures.

You may have thought that the only checks your bank will cash against your account must have your signature. All a forger needs are your bank routing number (public information), your name (also public) and your checking account number (shown on every check you write).

There are safer alternatives to consider. Our Client Accounting Solutions (CAS) Team is comprised of over twelve dedicated accountants who work with you on accounting, financial, and bookkeeping matters. We assist clients in enhancing the safety and efficiency of their accounting systems, and we can help you switch from paper checks.

## Checks Are Easy Targets for Fraudsters

Paper checks can be easily intercepted in the mail, copied, and used to drain your account. They reveal critical information like your bank account, routing numbers, and personal details like your name and address, making it simple for fraudsters to create counterfeit checks or initiate fraudulent withdrawals.

## Modern Payment Methods Are Safer

Digital payments offer greater security, speed, and convenience compared to checks. With options like online banking, mobile wallets, and automatic bill pay, you can send funds without exposing your account information. Many digital transactions also offer encryption and multi-factor authentication, adding layers of security that checks can't provide.

## Safer Alternatives to Checks

- **Bank Transfers:** Quick and secure for transferring funds, with fewer points of vulnerability.
- **Credit Cards:** These provide an additional security, as they require a security code (Card Verification Value or CVV number). A credit card is protected by your card issuer.
- **Mobile Wallets:** Apple Pay, Google Pay, and other digital wallets encrypt your information.
- **Bill Pay Services:** pay bills through your bank's online portal or use automated bill processing services (i.e. Ramp, Bill.com) for security and convenience.

## If you cannot or do not want to stop using checks

- Always take your mail directly to the post office to avoid having checks stolen from mailboxes and blue USPS boxes. Send checks using registered mail, UPS, Fed Ex, or another trackable method.
- Review statement activity often, via online banking.
- Implement a "White listing service (i.e. Positive Pay), which allows for digital check approval

Taking proactive steps now will save you time, stress, and potential losses in the future. Please reach out to a member of our CAS team to assist you with any facet of your accounting and bookkeeping systems.

## **RELATED SERVICES**

Accounting & Bookkeeping