

New Mexico
Office of the
State Auditor

GAO
Government
Accountability
Office



1-866-OSA-FRAUD
www.saonm.org

State Auditor
Brian S. Colón, Esq.

Risk Advisory:

January 22, 2019

Funny Money: Counterfeit Money Scam

The Office of the State Auditor (OSA) has issued this Risk Advisory to alert the public, business owners, and governmental agencies in the State of New Mexico regarding risks related to counterfeit money potentially entering circulation. The OSA strongly advises the public, business owners, and agencies to be aware of the potential risk associated with cash transactions where bills appear questionable to review and their internal controls for cash handling and acceptance to prevent and detect fraud, waste and abuse associated with the counterfeit monies.

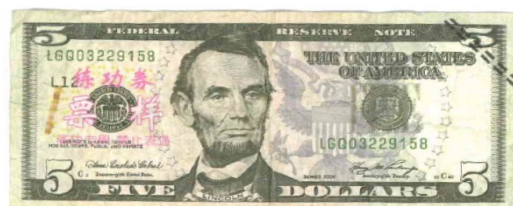
Counterfeit Money Alert

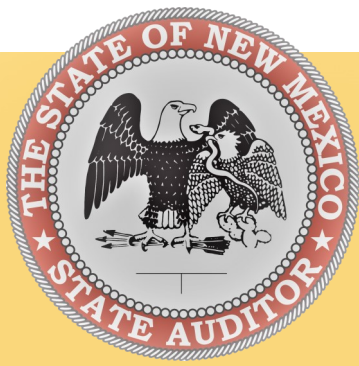
The OSA has received notice of counterfeit money targeting the communities of southern New Mexico, particularly in the City of Alamogordo, NM. Law enforcement has reported seeing three types of counterfeit bills that appear to be of low-quality and are easily noticeable.

Red Flags

The counterfeit bills are reported as follows:

- Printed on low-quality paper;
- Identified in denominations of \$5, \$10, and \$20;
- May be printed with duplicate serial numbers;
- Appear to have Chinese lettering;
- Higher quality counterfeits circulating in denominations of \$50 and \$100 and have a yellowish hue to the paper.





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Be Aware!

Individuals seeking to pass counterfeit bills will typically attempt to shield the counterfeit money by intermingling it with a stack of real bills and presenting it in either a crisp and clean condition or in a heavily crumpled condition to give the bills a well-worn and used appearance.

According to the Alamogordo Police Department, the counterfeit bills are being presented at various retailers, including but not limited to:

- Dollar Stores;
- Nail Salons;
- Restaurants;
- Gas Stations;
- Grocery Stores;
- Small Convenience Stores.

What Should You Do?

Individuals, business owners, and agencies are strongly encouraged to take special attention in processing cash transactions. The OSA advises to take time to inspect cash payments paying close attention to color, texture, and the print quality of bills.

Reporting Suspected Counterfeit Bills

If you notice that you have received money that you suspect to be counterfeit, the OSA recommends that you immediately contact the local police in your area.

Notes and references:

Counterfeit Money. (n.d.). Retrieved from <https://business.alamogordo.com/news/details/counterfeit-money>



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