

Email Blast

Fraud: Spotting Red Flags

Greetings from the Integrity and Compliance Office!

This email kicks-off a month-long focus on fraud. We invite you to read the contents below and review the attached infographic to gain a better understanding of what fraud in the workplace looks like, and how to get help if you spot it.

Thank you for reviewing this information and for your commitment to a culture of integrity and compliance at VCU.

Best regards,

Suzanne, Jason, Sara and Kim
The Integrity and Compliance Office Team

In this email

Today, we're talking about common "red flags" that might suggest fraud or financial misconduct, specifically, the misuse of university funds and resources. Resources can include equipment, software, records, facilities, vehicles, and even time. Fraud can be committed by anyone, whether an employee or third-party affiliate of the university.

Why this matters

We value stewardship; that is, making sure the university's money is spent on the right things and for the right reasons, and that we take care of its resources. In fact, it's part of our culture. We each have an obligation to be alert to signs that someone is misusing funds or resources, and if we see something that doesn't seem right, to address it.

Prevention is critical. We all lose when someone defrauds the university; it can affect whether or not we receive pay increases or have the most up-to-date tools to perform our jobs. But we need to pay attention to prevent fraud. No one is going to tell you they are stealing; they will try to hide it in different ways. The things they do to hide it are the red flags. You don't need to be an auditor to be able to spot fraud, but if you do, we need you to speak up so we can prevent it.

What to do

Recognize the signs. To help you become more familiar with what fraud looks like, we have attached an infographic showing examples of some of the more common types of fraud. These red flags often indicate that fraud is taking place. Here is a list of them, in text format:

- Frequent canceled transactions
- Unusual # of invoices
- Invoices just under approval limit
- Inappropriate/undisclosed relationship with vendor(s)
- Duplicate payments
- Lack of supporting documents
- Using non-VCU payments methods: Venmo/PayPal or outside checking accounts
- Travel unusually heavy for role
- Frequent cash expenses
- Vague expense descriptions
- Frequently missing receipts
- Refuses to take vacations
- Uninterested in promotion
- Lifestyle way beyond means
- Change in normal demeanor; frequently anxious or upset

Report suspected fraud. If you do see something unusual and believe that fraud is taking place, report it.

If the person you suspect reports to you, consider talking to them and asking questions. If their responses don't make sense, or if the person doesn't report to you, discuss the matter with your supervisor. If this doesn't remedy the situation, you can contact the Integrity and Compliance Office (ICO) (804) 828-2336 or the [VCUHelpline](https://www.vcu.edu/helpline) (888) 242-6022, and they will conduct an investigation.

What you report may turn out to be nothing, but that's fine. It's OK to be wrong about something, but *it's not OK to ignore a red flag.*

Questions?

Refer to the attached infographic to see examples of fraud

See the [VCU Code of Conduct](#), pages 27-28

Call the Integrity and Compliance Office (804) 828-2336

Visit [VCUHelpline.com](https://www.vcu.edu/helpline.com) or call 1 (888) 242-6022