OLD REPUBLIC

Follow These Tips to Avoid Mortgage Payoff Fraud

TIP #1

They're Watching You

Assume fraudsters are monitoring everyone's email accounts, including all parties involved in your transactions.

TIP #2

Be On The Lookout

Three red flags: New or changed contact information and wiring instructions, a sense of urgency, or something bad will happen if you don't act now.

TIP #3

Set Up A Repetitive Wire Transfer Feature

Establish a wire transfer process with the entities you wire to the most. If the wire information on a payoff statement differs, investigate.

TIP #4

Verify Routing Numbers

Use this website to validate bank routing numbers. https://bank.codes/us-routing-number/bank/

TIP #5

Check Sender's Email Address

Create a reply email and hover over the sender's email address. Compare it to the address in the incoming email.

TIP #6

The Less The Better

Always order the payoff statement. The fewer persons involved in ordering and obtaining the payoff, the better.

TIP #7

Call And Confirm

Always call the payee bank's trusted number to confirm the payoff amount and account number.

TIP #8

Don't Trust "Updated Payoffs"

Lenders rarely need to send revised payoff statements. Be wary of any revised statement, particularly one that was not requested.

TIP #9

Don't Do It!

Never accept payoff statements in unprotected documents such as Word, Excel, or in the body of the email itself.

TIP #10

Eyeball The Payoff Statement

Look for a missing mailing address, spelling errors, or different fonts and sizes. Click on the wire instructions and look for a moveable text box that covers up the authentic wire instructions.

TIP #11

Be Suspicious

Depository banks acting as lenders require payoff funds to be wired to itself. If the loan payoff is due to Chase and the account says Bank of America, beware.

TIP #12

Plan Ahead

Consider adopting ALTA's Rapid Response Plan for Wire Fraud Incidents. Download from alta.org. Include contact information for the Secret Service's Global Investigative Operations Center Task Force: GIOC@USSS.DHS.GOV, (202) 406-6009.

TIP #13

When In Doubt, Send A Check

If there is any reason to question the bona fides of the payoff statement or the transaction seems suspicious in any way, do not wire the payoff funds. Instead, overnight a check.

TIP #14

Enter The Real Portal

Do not enter the bank's website through an email link. Always type the link manually to avoid spoofed portals.

TIP #15

Add Extra Protection

Speak to your IT department/provider about adding SPF, DKIM, and DMARC email security protocols.

10/2026 | ©2026 Old Republic Title