



FEDERAL TRADE COMMISSION  
CONSUMER INFORMATION  
consumer.ftc.gov

# No secret bank accounts to pay your bills

[SHARE THIS PAGE](#)

August 17, 2017

by Colleen Tressler

Consumer Education Specialist, FTC

Another day, another scam. Case in point: the Federal Reserve Bank of New York reports that scammers are telling people they can pay their bills using so-called “secret accounts” or “Social Security trust accounts” and routing numbers at Federal Reserve Banks. In exchange for personal information, like Social Security numbers, people get what they think is a bank account number at a Federal Reserve Bank. But this really is just a way to get your personal information, which scammers can then sell or use to commit fraud, like [identity theft](#).

It's good to keep in mind that people do not have accounts at Federal Reserve Banks. Only *banks* can bank at the Federal Reserve. But what happens if you try to use this “secret” account? Well, the Federal Reserve Bank will deny the payment, since you don't really have an account there. Once the payment is rejected, you'll be notified that you still owe the money – which is about when you might figure out that this was a scam. At that point, you may owe a late fee or penalty to the company you thought you were paying. You also may owe fees to your bank for returned or rejected payments.

If you see a video, text, email, phone call, flyer, or website that describes how you can pay bills using a Federal Reserve Bank routing number or account, [report it to the FTC](#). It's a scam. And remember: never give your credit card, bank account, or Social Security number to anyone who calls or emails and asks for it – no matter who they say they are.

**Blog Topics:** [Privacy](#), [Identity & Online Security](#)