

Scams Against Americans

Wednesday, March 5
1:00 PM – 2:00 PM ET

Housekeeping Announcements

- Webinar is being recorded.
- Slides and recording will be emailed.
- Ask questions via the chat.
- We'll get to questions at the end!

Today's Speakers



Emma Fletcher
Senior Data Researcher
Trade Commission



Gauri Sharma
VP, Professional Certifications
American Bankers Association



Mel Lanning Trumpower,
Executive Director
BBB Institute for Marketplace Trust



Sam Kunjukunju
VP, Consumer Education
ABA Foundation

Agenda

01

BBB Report

Riskiest scams

02

FTC Data

Consumer Sentinel
Network

03

Resources

ABA Certifications & ABA
Foundation Programs

04

Q&A

We want to hear
from you!



2024 **BBB Scam Tracker™**
Risk Report

2024 BBB Scam Tracker Risk Report

Key Findings

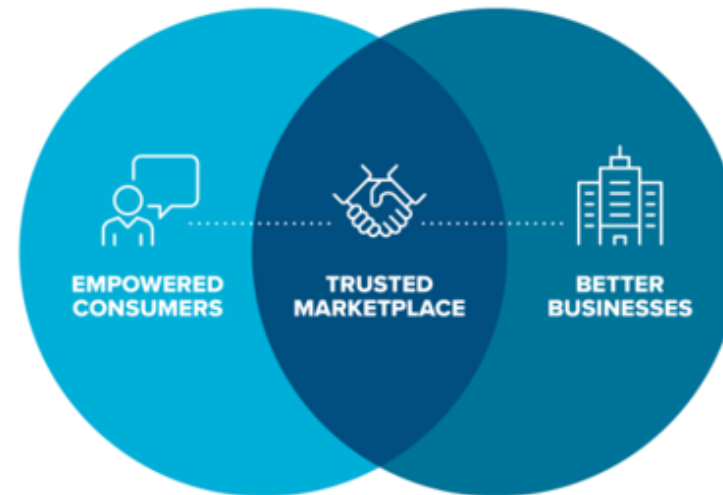


BBB Institute

Deliver educational programs that foster a trustworthy marketplace by:

- **Empowering consumers** to spot and avoid scams and subpar marketplace behavior, and
- **Helping businesses** strive to be better.

CONSUMERS AND BUSINESSES BENEFIT FROM A TRUSTWORTHY MARKETPLACE.



Non-financial impacts of scams



Time lost

66.3%

of responses



Personal
information
lost

38.9%

of responses



Mental health
impacted

29.6%

of responses

OVERDUE

Financial
stability
impacted

14.6%

of responses



Credit health
hurt

7.8%

of responses



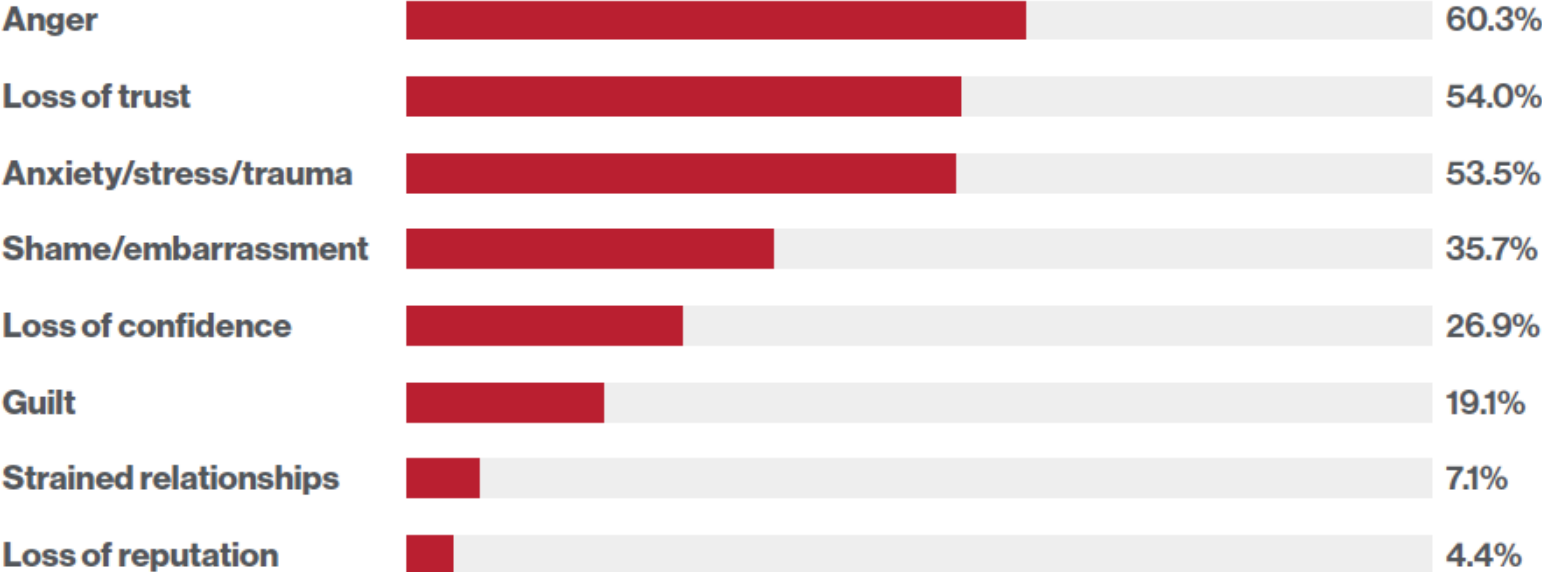
Potential
earnings lost

7.7%

of responses

Emotions/impact of being targeted by scams

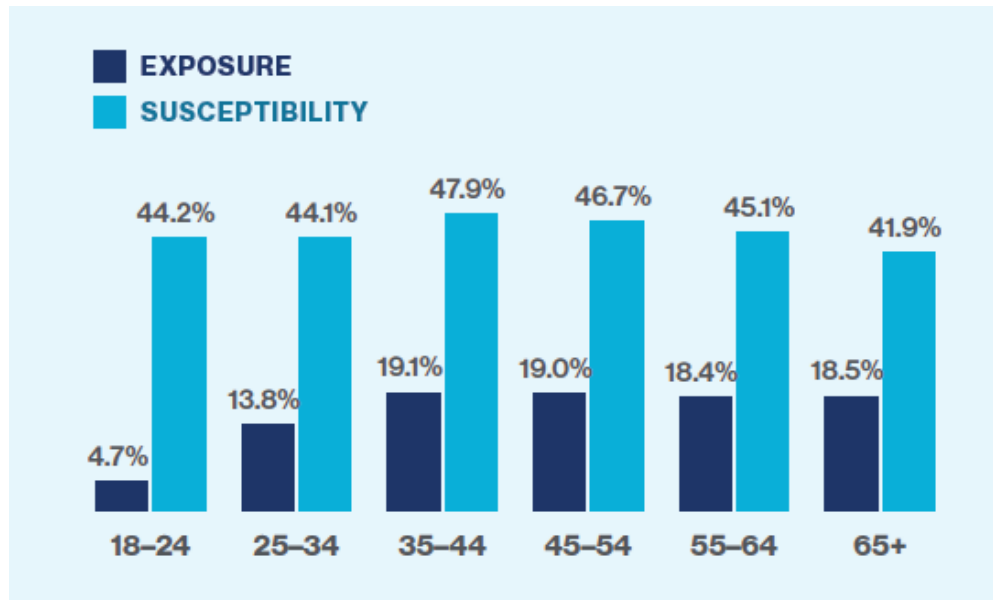
Younger people reported higher percentages of feeling shame/embarrassment, strained relationships, and guilt.



BBB Risk Index



Demographics: Age



Demographics: Age

	18-24	25-34	35-44	45-54	55-64	65+
1	Employment	Employment	Investment/ cryptocurrency	Investment/ cryptocurrency	Investment/ cryptocurrency	Investment/ cryptocurrency
2	Online purchase	Investment/ cryptocurrency	Employment	Employment	Employment	Romance/ friendship
3	Investment/ cryptocurrency	Online purchase	Romance/ friendship	Romance/ friendship	Romance/ friendship	Home improvement

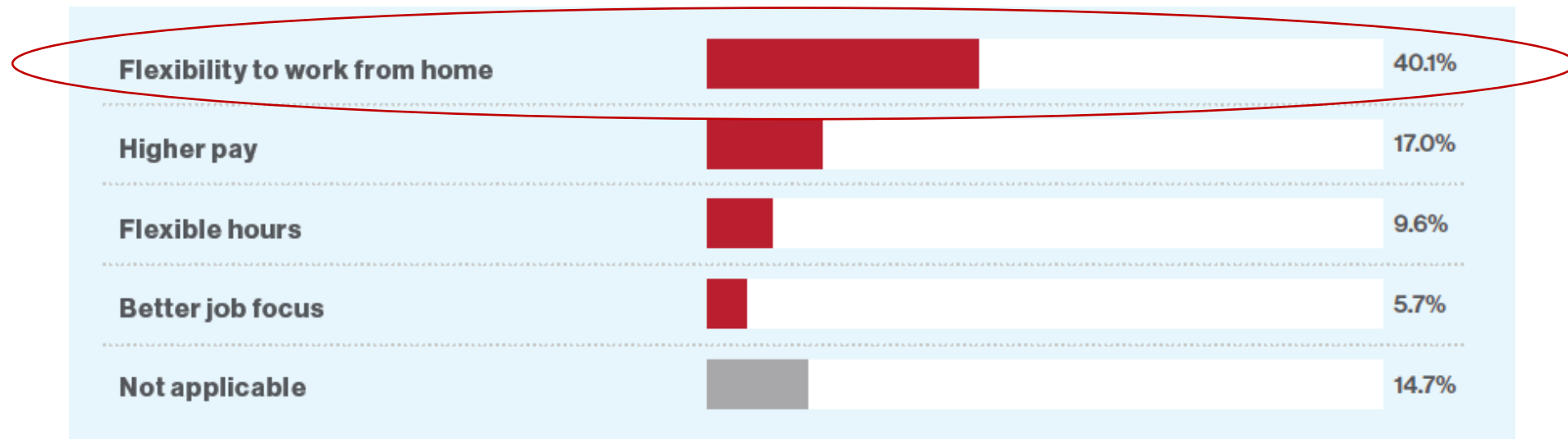


Employment scams: #1 riskiest for ages 18-34

- **\$1,500** median dollar loss
- More than **14%** of all reported scams
- New crypto scams

Employment scams

Q: What was the biggest motivational factor that made you engage with the job offer/recruiter?



Investment/ cryptocurrency scams:

#2 riskiest for ages 25-34
#3 riskiest for ages 18-24

- **\$5,000** median dollar loss
- **80.1%** reported losing money



Online purchase scams:

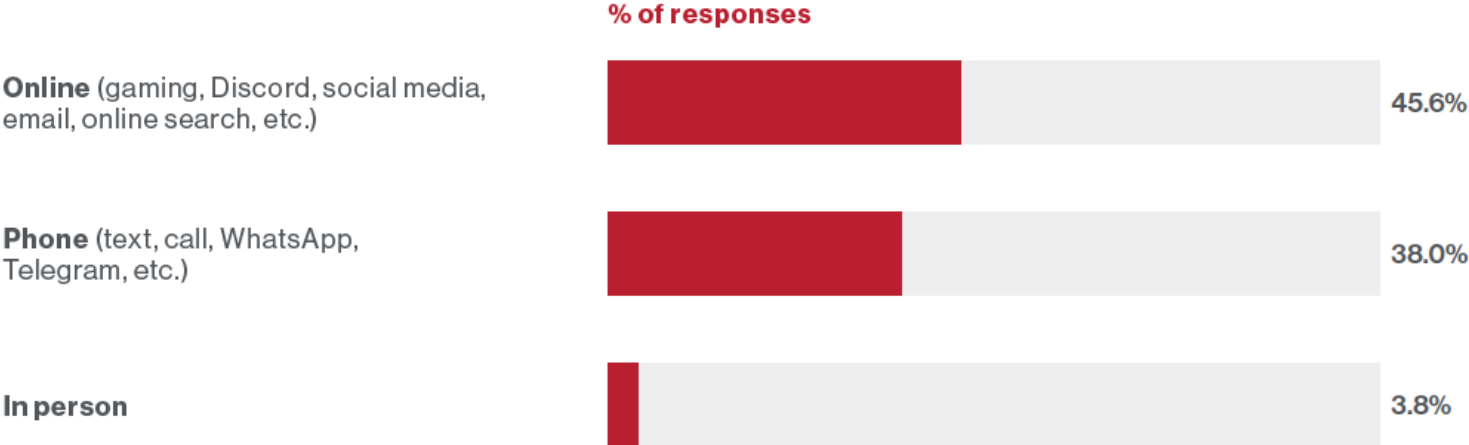
#2 riskiest for ages 18-24

#3 riskiest for ages 25-34

- Make up more than **30%** of all scams reported
- **87.5%** reported losing money

Demographics: Young People

Of the 22.9% of survey respondents who reported having children under 18, 9.7% said their children were targeted by scams.





Contact Method

The top methods with \$ loss for all consumers:

- **social media**
- **website**
- **email**

Young people were more likely to report engaging with a scam via **text message**.

Payment Method

Payment methods with the highest median \$ loss:

- **wire transfer**
- **cryptocurrency**
- **check**

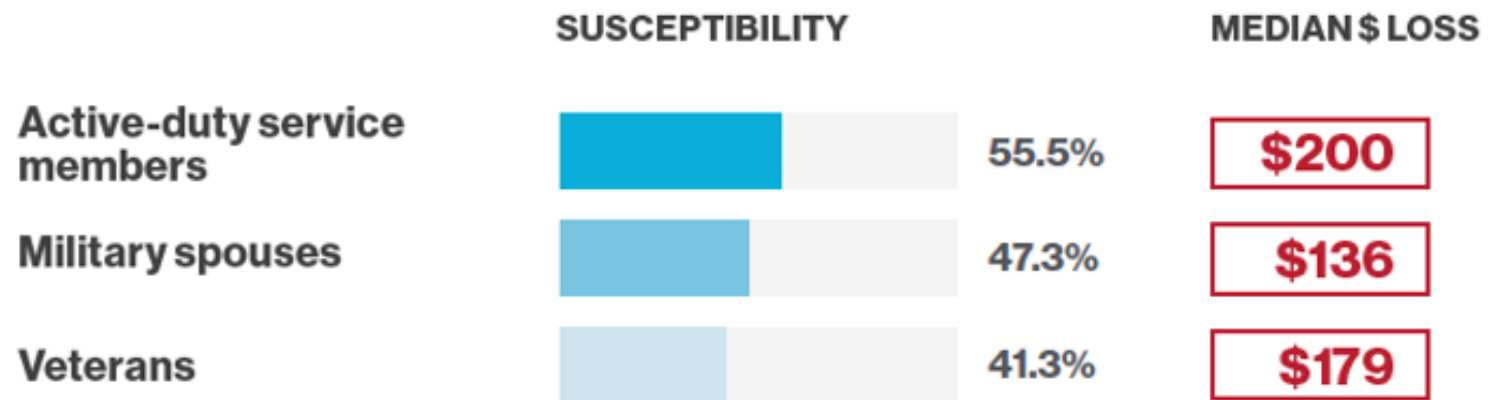
Younger people more likely to pay via **digital payment app** and **bank account debit**.



Demographics: **Military consumers**



Demographics: Military consumers



Demographics: **Military consumers**

RANK	Military spouses	Veterans	Non-military consumers
1	Employment	Investment/ cryptocurrency	Investment/ cryptocurrency
2	Online purchase	Employment	Employment
3	Sweepstakes/ lottery/prizes	Home improvement	Romance/friendship



A consumer prevention and reporting platform:
✓ Search scams.
✓ Report scams

BBB.org/ScamTracker



[Report a Scam](#)

[Look Up a Scam](#)

[Prevention Guide](#)

[Survival Toolkit](#)

BBB Scam Tracker is a free tool anyone can use to report suspected scams. Your reports warn others so they can avoid similar cons.

I was scammed.

Tell us about it. Submit a scam report to warn others and enable BBB to work with our partners to investigate.

[Report a Scam](#)

I think I'm being targeted by a scam.

Search our database to see if a similar scam has been reported. In 2021 alone, we estimate BBB Scam Tracker helped consumers avoid losing \$31 million to scammers.

[Lookup a Scam](#)

Look up an Existing Scam

You can search the scamtracker database using one or many options available under the "Look up Scam By" section.

Look up Scam By

All Fields

All Fields

[Search](#)

Popular Finds

[Pet Scams](#)

[Pyramid Scheme](#)

[Consumer Fraud Lawyers](#)

[Cash App](#)

[Tax Fraud](#)

How BBB Scam Tracker Works

BBB Scam Tracker is brought to you by the BBB Institute for Marketplace Trust with support from Amazon and Capital One.



Scam Survival Toolkit

- ✓ Personalized recovery resources
- ✓ Trauma-informed design
- ✓ Mental health resources



The BBB® Scam Survival Toolkit ([BBB.org/ScamSurvivalKit](https://www.bbb.org/ScamSurvivalKit)) was created to connect scam survivors with the resources they need to restore their financial, emotional, and mental well-being.

Get a personalized recovery plan

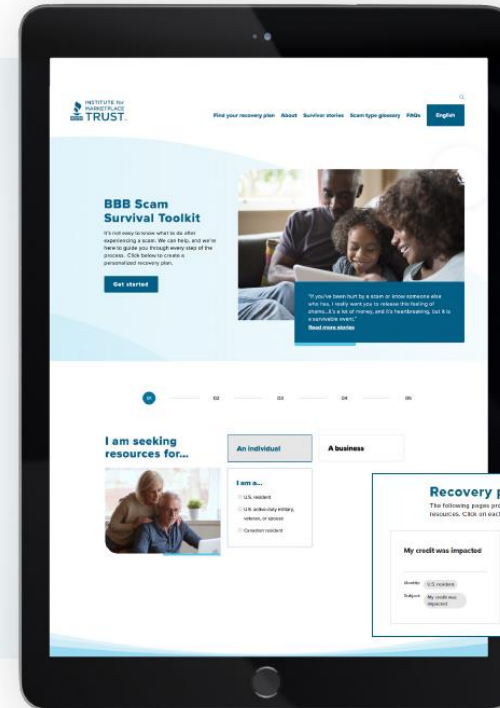
BBB's NEW Scam Survival Toolkit provides tailored advice based on what happened to you and specialized resources based on your country of residence (U.S. or Canada) and U.S. military status.

Holistic resources

When a person is targeted by a scam, they're not only impacted financially, but in other ways as well. The Scam Survival Toolkit provides resources for people who are experiencing emotional or mental distress and issues with their credit health or financial stability.

[BBB.org/ScamSurvivalKit](https://www.bbb.org/ScamSurvivalKit)

Share and help us warn others.



Survival stories

Listen to and read stories from others who have been through this journey. Share inspirational words with other survivors.

Scam type glossary

Not sure what type of scam targeted you? Our glossary defines the many types of scams and information about how they work.

FAQ

This section includes answers to commonly asked questions and a list of general terms.



[BBB.org/ScamSurvivalKit](https://www.bbb.org/ScamSurvivalKit)





Know the red flags

- **Too good to be true.**
- **You're pressured to act quickly.**
- **They tell you not to talk to others.**
- **Change platforms.** They ask you to continue the conversation on a different platform.
- **Payment method.** They insist you pay a certain way.
- **Up-front payment.** You need to pay an up-front fee (such as for loans or equipment for a new job).
- **Unsolicited message.** You get an unsolicited message from somebody who claims to have a connection with you. Even if they say they are with your bank or your boss, always call them directly.



Thank you!

BBB Scam Tracker: [BBB.org/ScamTracker](https://www.bbb.org/ScamTracker)
Scam Prevention Guide: [BBB.org/ScamPrevention](https://www.bbb.org/ScamPrevention)
Scam Survival Toolkit: [BBB.org/ScamSurvivalKit](https://www.bbb.org/ScamSurvivalKit)
Research: [BBBMarketplaceTrust.org/Research](https://www.BBBMarketplaceTrust.org/Research)






**FEDERAL TRADE
COMMISSION**

A year in review: 2024 fraud reports to the FTC

**Emma Fletcher | Senior Data Researcher
Bureau of Consumer Protection
March 5, 2025**

 [Report Disaster Fraud and Price Gouging Here](#)

Report to help fight fraud!

Report Now →

Protect your community by reporting fraud, scams, and bad business practices.

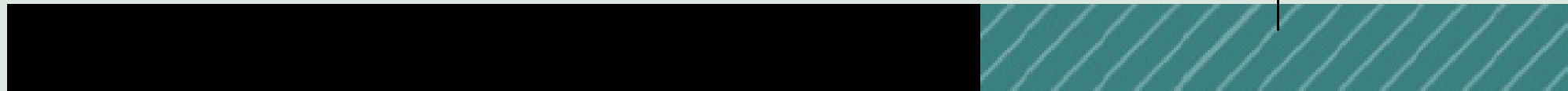
[ReportFraud.ftc.gov](#) | [ReporteFraude.ftc.gov](#)

Snapshot of 2024 fraud reporting



2.6 million fraud reports

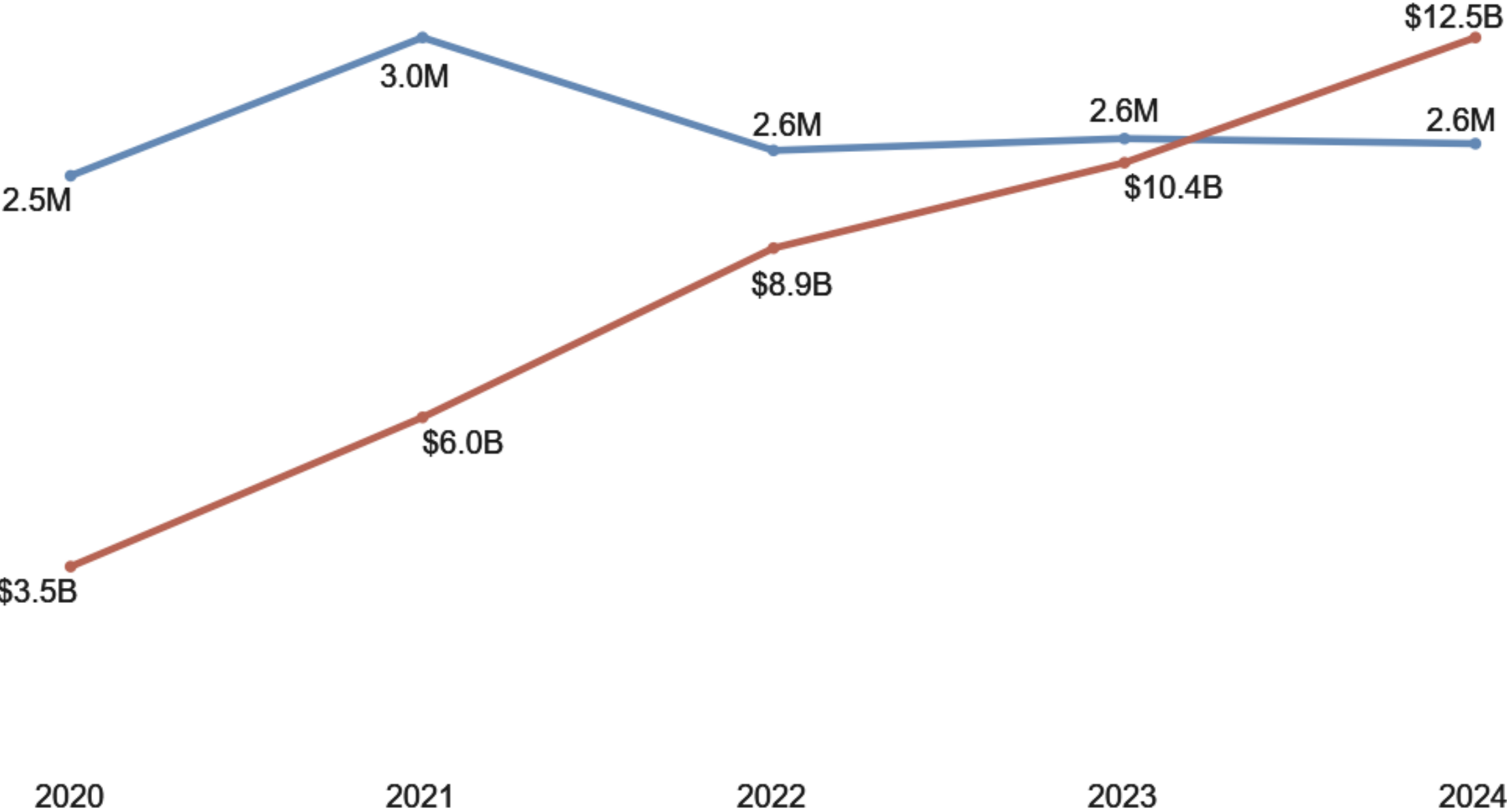
38% reported a loss



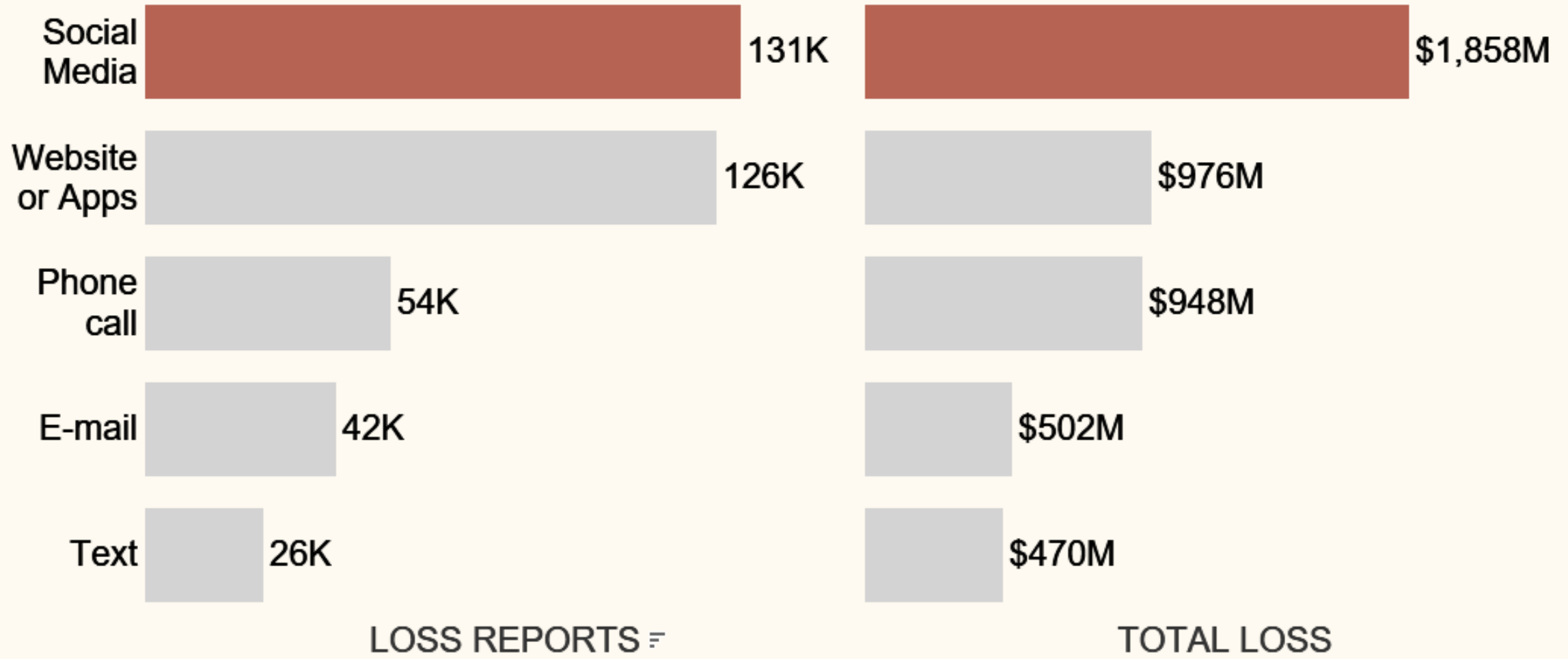
\$12.5 billion
total fraud losses

\$497
median loss

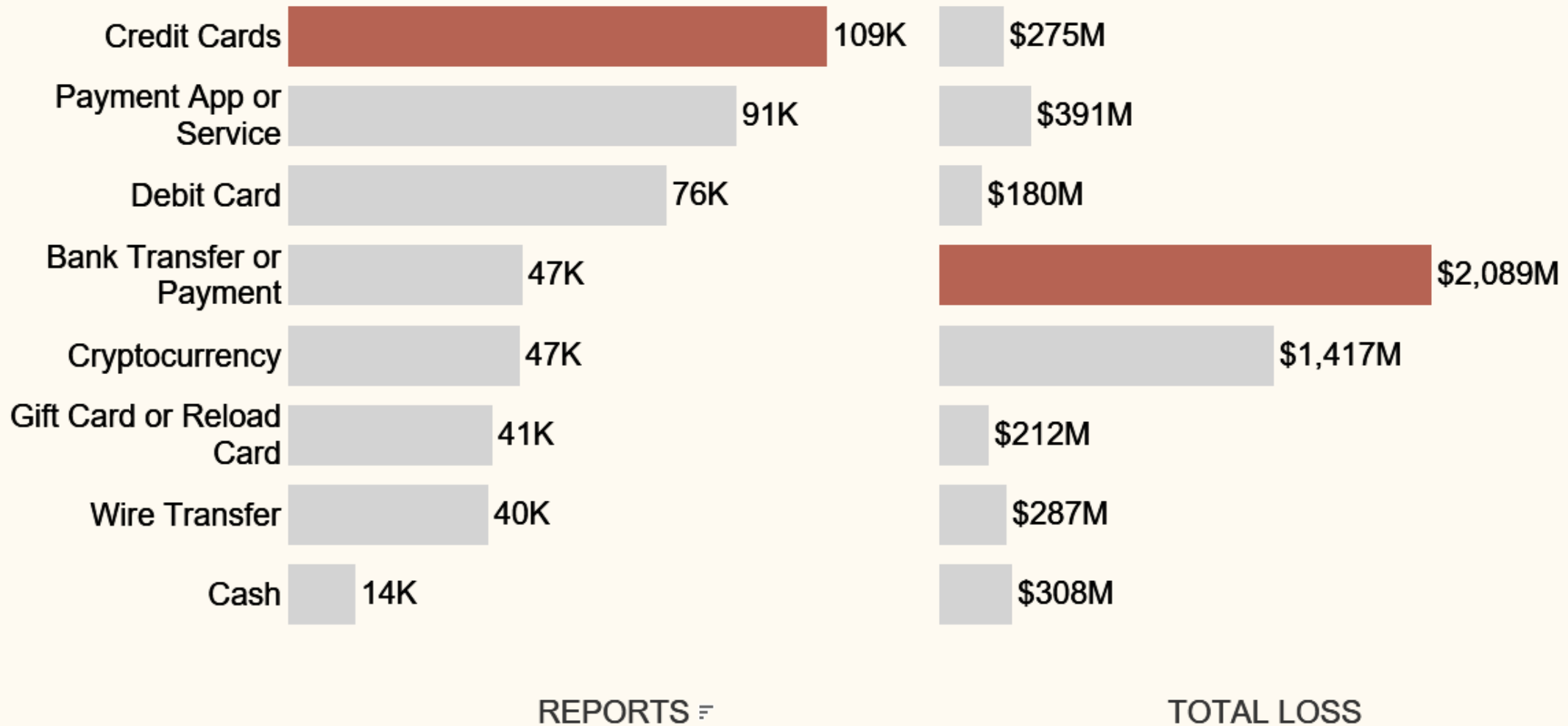
Reported fraud losses increased even as **reports** flattened



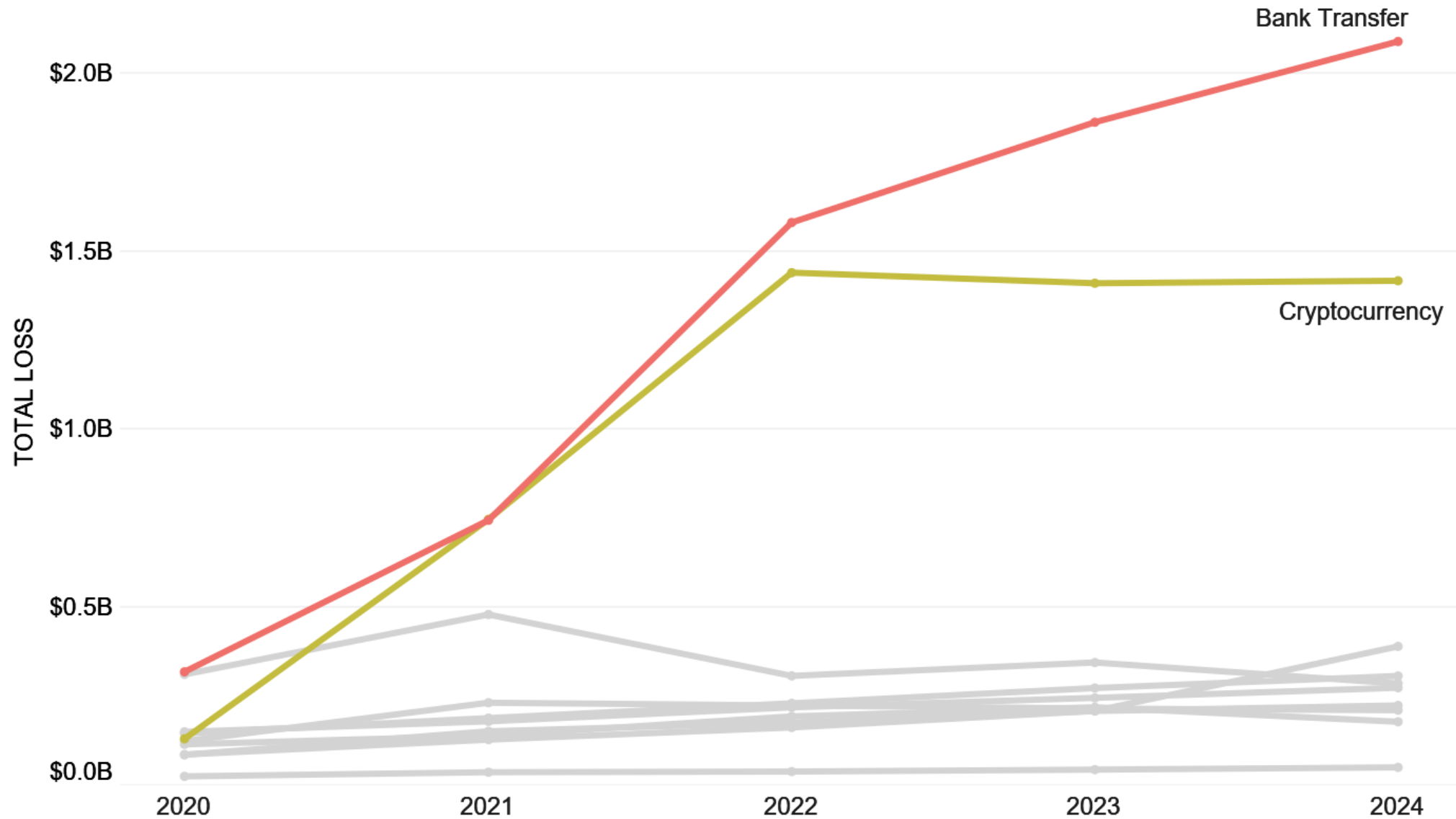
Top 2024 contact methods ranked by loss reports



Top 2024 payment methods ranked by reports



Reported losses over time by payment method





Fraud affects every generation differently.

Compared to younger adults, **older adults** are more likely to report . . .



Scams that start with a phone call



Gift card payments



Impersonation scams



Higher median losses

Compared to older adults, **younger adults** are more likely to report . . .



Scams that start
on social media



Online shopping
scams



Investment
scams



Job scams

Learn more about FTC data



- [FTC.gov/exploredata](https://www.ftc.gov/exploredata)
- [FTC.gov/spotlight](https://www.ftc.gov/spotlight)
- [FTC.gov/olderadults](https://www.ftc.gov/olderadults)

ABA Training Resources

ABA Online Certificates

Certificate in Fraud Prevention

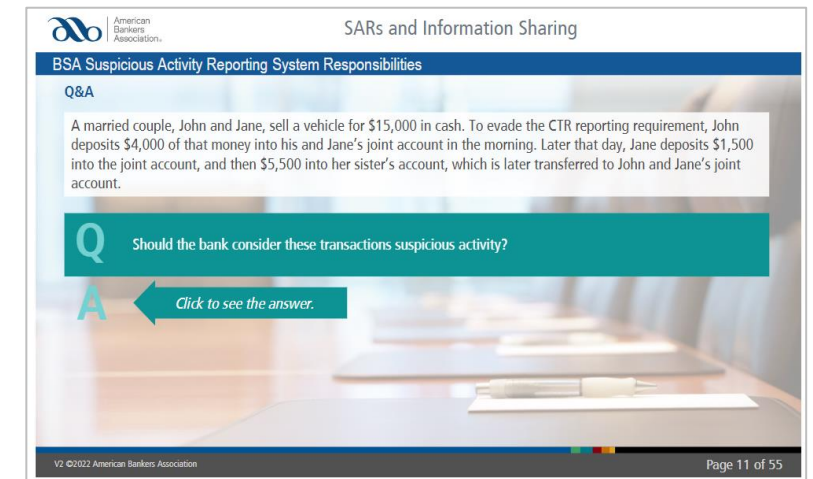
- Introduction to Fraud Management
- Establishing a Fraud Prevention Program
- Types of Fraud and Prevention Strategies
- Operating a Fraud Prevention Program
- Maintaining a Compliant Fraud Prevention Program



ABA Online Certificates

Certificate in BSA and AML Compliance

- Introduction to BSA/AML
- Components of an AML Compliance Program
- SARs and Information Sharing
- Currency and Correspondent Banking Accounts
- Electronic Banking and Funds Transfer Activities
- Higher Risk Accounts and Activities
- BSA Requirements for Business Accounts
- BSA Requirements for Foreign Customers and Accounts
- International Partners in AML Policy
- Office of Foreign Assets Control (OFAC) for Compliance Professionals



ABA Schools

- Practical insights and strategies for tackling financial crimes threats that support banks' AML and fraud programs
- Faculty of highly qualified experts
- Offered both in-person (Spring, Emory University) and virtually (Fall)



ABA Financial Crimes Certification

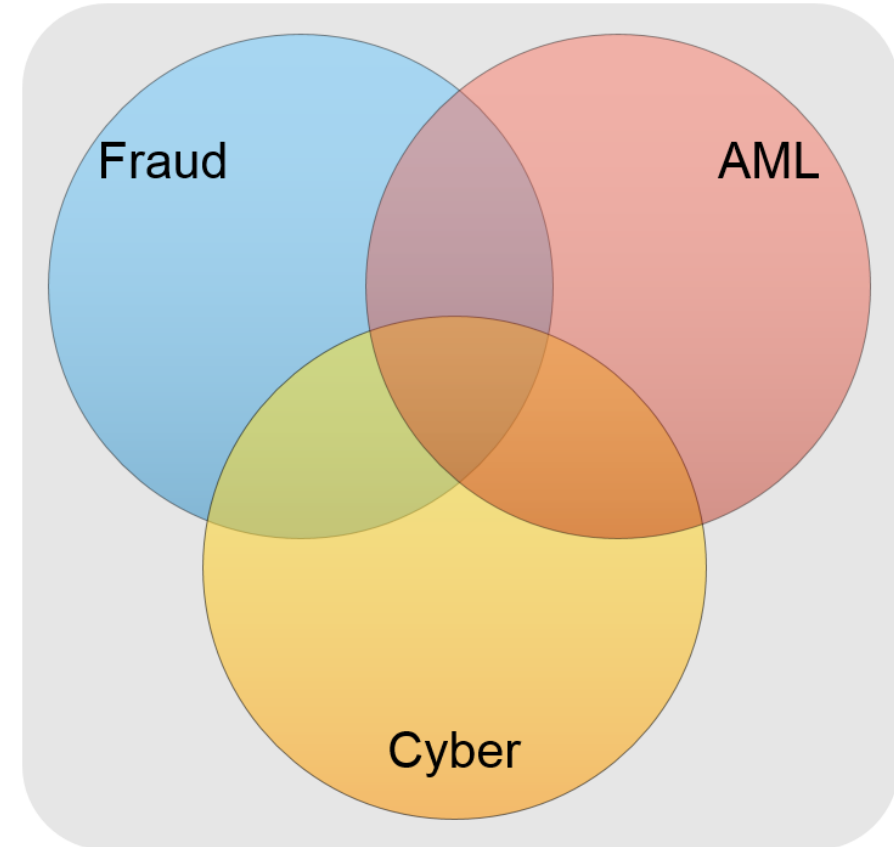
Certified AML and Fraud Professional (CAFP)



CAFP Fills a Specific Industry Need



- Demonstrates holistic knowledge of the financial crimes lifecycle:
 - AML
 - Fraud
 - Cyber-enabled crime
- Focuses on U.S. banking laws, regulations, and guidance.
- Experienced-based approach demonstrating ability to handle day-to-day situations.



Free Campaigns

ABA Foundation Campaigns



**SAFE BANKING
FOR SENIORS**®

Free Financial Education Materials



Facilitator
guides



Presentation
slides



Handouts



Social graphics



Videos

Financial Education Programs

ABA Foundation

THE SPIRIT OF
BANKING

ABOUT THE
FOUNDATION

▶ FINANCIAL EDUCATION PROGRAMS

Financial Education
Webinars

Financial Literacy
Programs

COMMUNITY
DEVELOPMENT &
AFFORDABLE
HOUSING

COMMUNITY
COMMITMENT
AWARDS

The ABA Foundation provides financial education programs and resources for bankers to help them strengthen the financial well-being of their communities. Every year, the Foundation works with nearly a thousand banks across the country to jumpstart the financial education of over a half million consumers.

Get Smart About Credit



Get Smart About Credit is a national campaign of volunteer bankers who work with young people to raise awareness about the importance of using credit wisely.

- [List of Participating Banks](#)
- [More Get Smart About Credit](#)
- [Banks: Free Registration/Update Participation](#)
- [Community Members: Request a Presentation](#)

Lights, Camera, Save!



Lights Camera Save! is a video contest that engages teens in educating themselves and their peers about the value of saving and using money wisely.

- [List of Participating Banks](#)
- [More Lights, Camera, Save!](#)
- [Lights, Camera, Save! Consumer Contest Site](#)
- [Banks: Free Registration](#)

Safe Banking for Seniors



Safe Banking for Seniors is a national campaign that helps older customers and their financial caregivers understand and mitigate the risks of fraud and financial abuse.

- [List of Participating Banks](#)
- [More Safe Banking for Seniors](#)
- [Banks: Free Registration/Update Participation](#)
- [Community Members: Request a Presentation](#)

Register for free
[Aba.com/FinEd](https://www.aba.com/FinEd)



Don't fall for fake. Take action to protect your hard-earned cash against phishing scams.

TAKE THE QUIZ

[Learn more](#)





BUCKLE UP AND PREPARE FOR TAKEOFF

Do you practice safe checks?

While the use of checks has declined 25%, reports of check fraud have nearly doubled since 2021.*



WATCH THE VIDEO 

Register for both campaigns at
[aba.com/
BanksNeverAskThat](https://aba.com/BanksNeverAskThat)



Connect to ABA Resources

Tools to help you and your staff leverage your ABA membership.

All employees at ABA member banks have access to members-only benefits. Make the most of your membership! Use these tools to ensure you and your staff are aware of your membership and all that we have to offer.

Your First Steps

Create your ABA.com account. This offers you access to members-only resources.

SIGN IN

CREATE AN ABA.COM ACCOUNT

Now, Connect More Deeply



Explore Resources for Every Job Role



Share Resources with Colleagues



Connect with ABA Experts & Peers



Find the Right Professional Development Resources



Join a Member Benefits Webinar



Advocate for the Banking Industry

Visit Aba.com/Connect

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Thank you!