

2024 BBB Scam TrackerSM Risk Report HIGHLIGHTS

Findings from the annual *BBB Scam Tracker Risk Report* can provide timely insights on how you can protect yourself from scammers. Key highlights and tips are provided below, but you can read the full report at BBBMarketplaceTrust.org/RiskReport.



Top 5 riskiest scams reported by consumers

1

Investment/cryptocurrency scams

Investment scams take many forms, but all prey on the desire to make money without much risk or initial funding. Some scenarios include pressure to purchase, trade, or store digital assets (cryptocurrency) with fraudulent exchanges.

2

Employment scams

Job applicants are led to believe they are applying for or have just been hired for a promising new position. Instead, they have given personal information via a fake application or money to scammers for "training" or "equipment." In another variation, a person may be "overpaid" with a fake check and asked to wire back the difference.

3

Romance/friendship scams

An individual, believing he/she has made a new friend or is in a romantic relationship, agrees to send money, personal/financial information, or items of value to the perpetrator.

4

Online purchase scams

Scammers offer attractive online deals but, once the payment is made, no product or service is delivered. In some cases, fraudsters send low-quality or counterfeit products.

5

Home improvement scams

Door-to-door solicitors offer quick, low-cost repairs and then either take payment without returning, do shoddy work, or "find" issues that dramatically raise the price. These types of schemes often occur after a natural disaster.



Investment/cryptocurrency scams are the No. 1 riskiest scam type again this year, with a reported median dollar loss of \$5,000; 80.1% of reports included a monetary loss. According to survey respondents, 26.2% of those who reported investment/cryptocurrency scams said the scammer spent time building a romance or a friendship before perpetrating the scam.



Employment scams remained the No. 2 riskiest scam type, with a median dollar loss of \$1,500; it made up more than 14% of all reported scams.



Romance/friendship scams rose to No. 3 riskiest for the first time since we began publishing this report. This scam type had the highest median dollar loss (\$6,099) of all scam types.

General Tips for Avoiding Scams

These tips can help you avoid most scams and protect yourself and your family.

1

Never send money to someone you have not met face-to-face.

Beware of online friends who ask for money or offer investment opportunities, including scenarios involving cryptocurrency.

4

Don't believe everything you see or read. Scammers are great at mimicking official seals, fonts, websites, and other details.

7

Don't be pressured to act immediately. Instead, take the time to do more research or reach out to a third party to discuss the situation.

2

Don't click on links or open attachments in unsolicited email or text messages.

If the person claims to be somebody you know or a well-known organization, contact the person directly or go directly to your account to confirm the details.

5

Beware of offers that seem too good to be true. Be cautious of perfect job offers, highly reduced prices on products/services, or investment opportunities that claim to be "risk free."

8

Use secure, traceable transactions when making payments for goods, services, taxes, and debts. Prepaid/gift cards, for example, cannot be traced.

6

Be extremely cautious when dealing with anyone you've met online. Never share personally identifiable information with someone who has contacted you unsolicited.

9

Whenever possible, **work with businesses that have proper identification, licensing, and insurance.** Research the company first at BBB.org.

10

Be cautious about what you share on social media.

Research the website before paying for a product/service.



Read the full report:
BBBMarketplaceTrust.org/RiskReport

Report a scam: **BBB.org/ScamTracker**

Boost your scam knowledge: **BBB.org/ScamPrevention**

Get resources to recover from a scam: **BBB.org/ScamSurvivalKit**