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$12.5 Billion



The amount consumers reportedly **lost to scams and fraud** in 2024, according to the FTC.*

Learn the difference between a scam vs. fraud

A scam generally involves a person being tricked into giving away money or personal information. Fraud involves more blatant theft (such as a stolen debit card or identity theft). Money scams can happen to anyone. Learn how to recognize and avoid them now—before it's too late.

Common scams to watch for:



Imposter

Scammers pretend to be from an organization or a person you know. They may ask you to send funds or request personal information.



Gift card

Gift cards are easily transferable, difficult to trace, and can be used as part of a scam. If someone demands you purchase them gift cards as a form of payment, there's a good chance it's a scam.



Sweetheart or romance

Scammers will reach out to you through social media or dating sites and quickly try to develop a relationship. They will then use a plea to get you to transfer funds through a wire transfer, gift card, prepaid debit card, or other means.



Lottery or sweepstakes

If you are notified that you've won a contest or sweepstakes that you didn't enter, it's probably too good to be true. Pay special attention if you are asked to pay money to claim your prize.

* New FTC Data Show a Big Jump in Reported Losses to Fraud to 12.5 Billion in 2024 (2025, Mar 10). Federal Trade Commission. https://www.ftc.gov/news-events/news/press-releases/2025/03/new-ftc-data-show-big-jump-reported-losses-fraud-125-billion-2024

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5 ways to spot a scam

1. **They reach out to you.** Remember that email addresses and caller ID can be faked.
2. **You have to pay them first** before you can collect money or a prize.
3. **They tell you to pay in a certain way** –specifically gift cards, prepaid cards, wire transfers, or person-to-person payments.
4. **They want personal information** like your Social Security number or bank account numbers.
5. **They catch you off guard**–using urgency, emotional appeals, and requests for secrecy.

5 ways to avoid a scam

1. **Use caution before sending money to anyone you don't know or trust.** If you are asked to send money or gift cards in order to win a prize, it's likely a scam.
2. **Block unwanted calls, texts, and emails immediately.** You'll be less at risk of responding or clicking a hazardous link.
3. **Never click questionable links or attachments in emails and text messages.** Scammers could download harmful software to your device or gain access to your accounts.
4. **Don't give out personal information** like your Social Security number and passwords. Always call the company or person directly to verify the request is legitimate.
5. **Trust your instincts.** If something feels off, proceed with caution. Call the company or person directly using a phone number from a trusted source like an official website or a statement.

What to do if you think someone is trying to scam you:



Exit the conversation

Don't transfer money or give out personal information. When in doubt–don't click or reply.



Get advice

If you're unsure about an opportunity, consult a third party, like a lawyer or someone you trust.



Contact the authorities

Report any suspected scam activity to the Federal Trade Commission (FTC).

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