

2023 BBB Scam TrackerSM Risk Report Highlights

SPOTLIGHT ON

Older Adults

Each year, the BBB publishes the *BBB Scam Tracker Risk Report*, spotlighting the riskiest scams facing consumers and businesses, as well as the latest tactics being used by those perpetrating scams in the marketplace. The report spotlights how different age groups are impacted by scams.

Susceptibility and median dollar loss for older adults compared with all consumers



Riskiest scam types for older adults

	Ages 55-64	Ages 65+
#1	Investment/ cryptocurrency	Investment/ cryptocurrency
#2	Online purchase	Romance
#3	Home improvement	Home improvement

Key findings:



People ages 65+ reported a **higher median dollar loss** (\$109) than the overall median dollar loss, **but they reported a lower susceptibility** (percentage of those who reported losing money when targeted by a scam) than consumers overall.



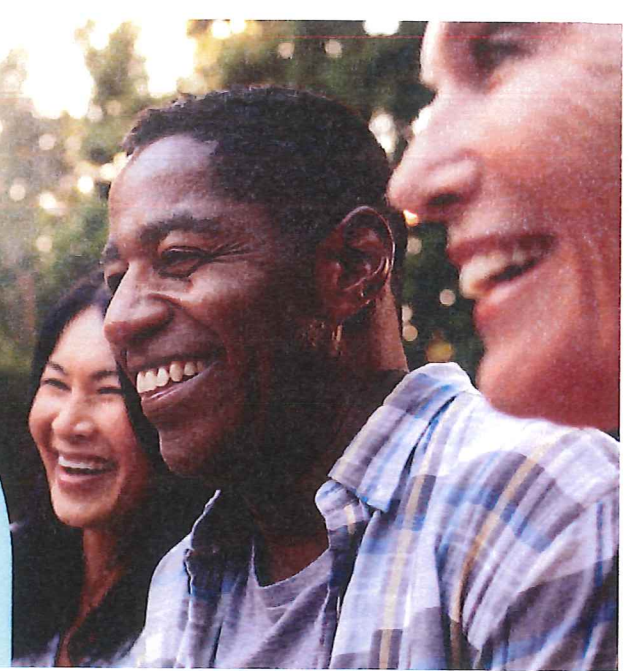
On the other hand, **ages 55-64 reported a higher susceptibility** (54.6%) and a **lower median dollar loss** (\$91) than consumers overall.



A higher percentage of people **over the age of 65 reported being targeted via social media in 2023** than the year before. This age group was **more likely to report losing money** than other age groups when contacted by **phone or via online classifieds**.



Individuals **65+ were more likely to report paying scammers via credit card, prepaid/gift card, and check** than other age groups.



General tips for avoiding scams

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.

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.

3

Avoid making quick purchases while browsing social media.

Research the website before paying for a product/service.

4

Don't believe everything you see or read.

Scammers are great at mimicking official seals, fonts, websites, and other 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."

6

Be extremely cautious when dealing with anyone you've met online.

Never share personally identifiable information with someone who has contacted you unsolicited.



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.

8

Use secure, traceable transactions when making payments for goods, services, taxes, and debts.

Prepaid/gift cards are intended to be used as gifts, not as payment.

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.



Read the full report:
BBBMarketplaceTrust.org/RiskReport

Report a scam: BBB.org/ScamTracker

Boost your scam knowledge: BBB.org/ScamPrevention

Get help if you've experienced a scam: BBB.org/ScamSurvivalKit