



BBB[®]

Start With Trust

ABOUT THE BBB

- Community leader in scam prevention education
- Advancing marketplace trust since 1912



<https://www.bbb.org/scamtracker/minnesota/>

BBB Scam TrackerSM

Spot a business or offer that sounds like an illegal scheme or fraud?
Tell us about it. Help us investigate and warn others by reporting
what you know.

[Report a Scam](#)

Search for Scams

Search using any or all of the fields below.

Keyword

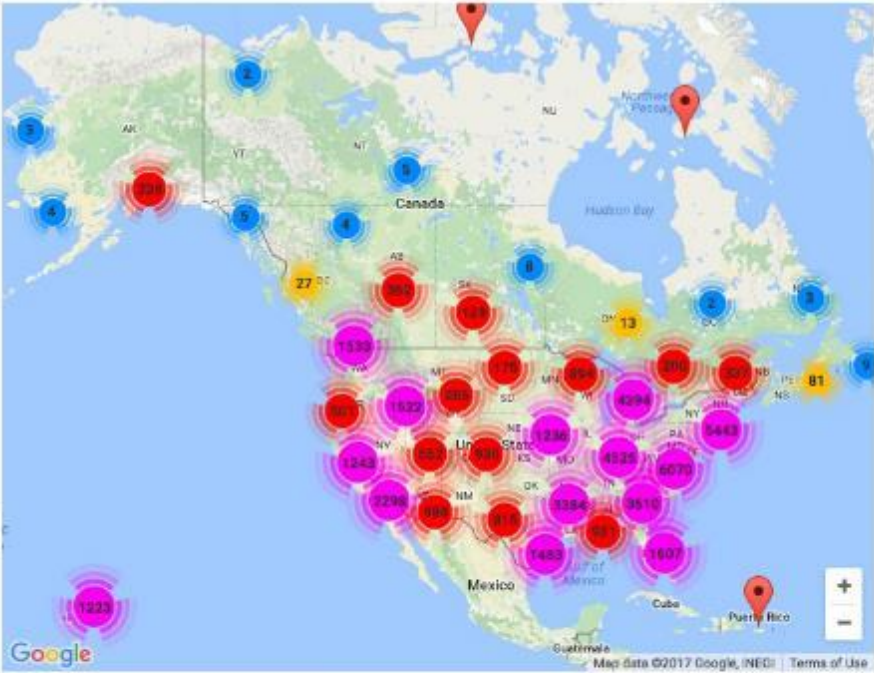
Scam Type

Country

Date Reported
 to

- ### Scam Alerts
- [Scammers Use Venmo to Fool Sellers](#)
 - [Fake 'Referendum' Scam Targets Seniors](#)
 - [Worried about Zika? Watch out for Phony Cures](#)

Showing 47,079 Scams of 47,079 Reported



Showing 500 Results
Sorted by
Date ▼



Who is at RISK?

ANYONE of any age, social standing, educational level, and economic status can be the victim of financial exploitation.



How we calculate the riskiness of a scam

FIGURE 2

BBB Risk Index

The formula for calculating the BBB Risk Index for a given scam in a given population is

Exposure x Susceptibility x (Median Loss / Overall Median Loss) x 1,000.

The 2019 overall median loss was \$160.

BBB RISK INDEX



EXPOSURE

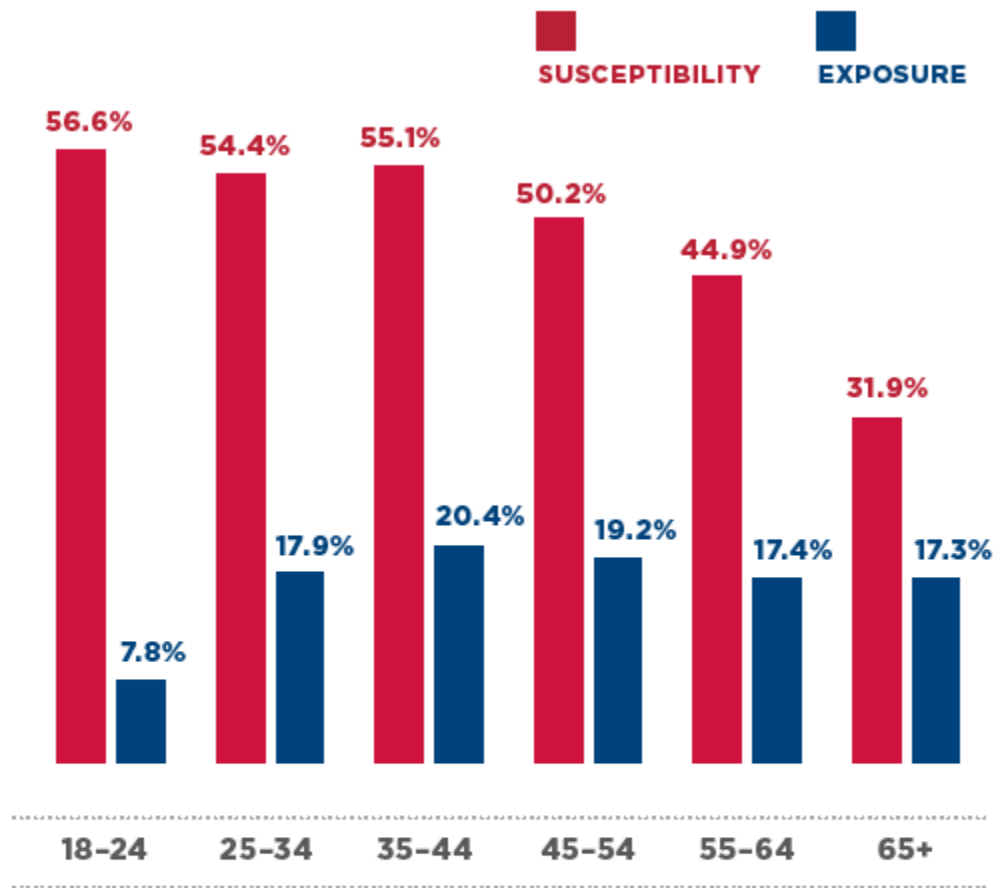
is a measure of the prevalence of a scam type, calculated as the percentage of a particular scam type as part of the total scams reported.

SUSCEPTIBILITY

is a measure of the likelihood of losing money when exposed to a scam type, calculated as the percentage of all reports that reported a monetary loss.

MONETARY LOSS

is calculated as the median dollar amount of losses reported for a particular scam type, excluding reports where no loss occurred.



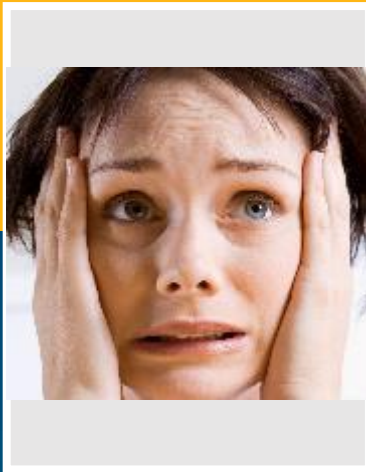
Susceptibility,
exposure and
median \$ loss by
age

	1	2	3
AGES 18-24	Online Purchase	Fake Check/ Money Order	Employment
AGES 25-34	Online Purchase	Employment	Fake Check/ Money Order
AGES 35-44	Online Purchase	Employment	Investment
AGES 45-54	Online Purchase	Employment	Advance Fee Loan
AGES 55-64	Romance	Online Purchase	Investment
AGES 65+	Travel/Vacation/ Timeshare	Online Purchase	Romance

Tactics commonly used by scammers



Rushing or Pressuring You



Playing on Emotions



Source Credibility



Phantom Riches



Asking for Wired Money or Gift Cards



Reciprocity

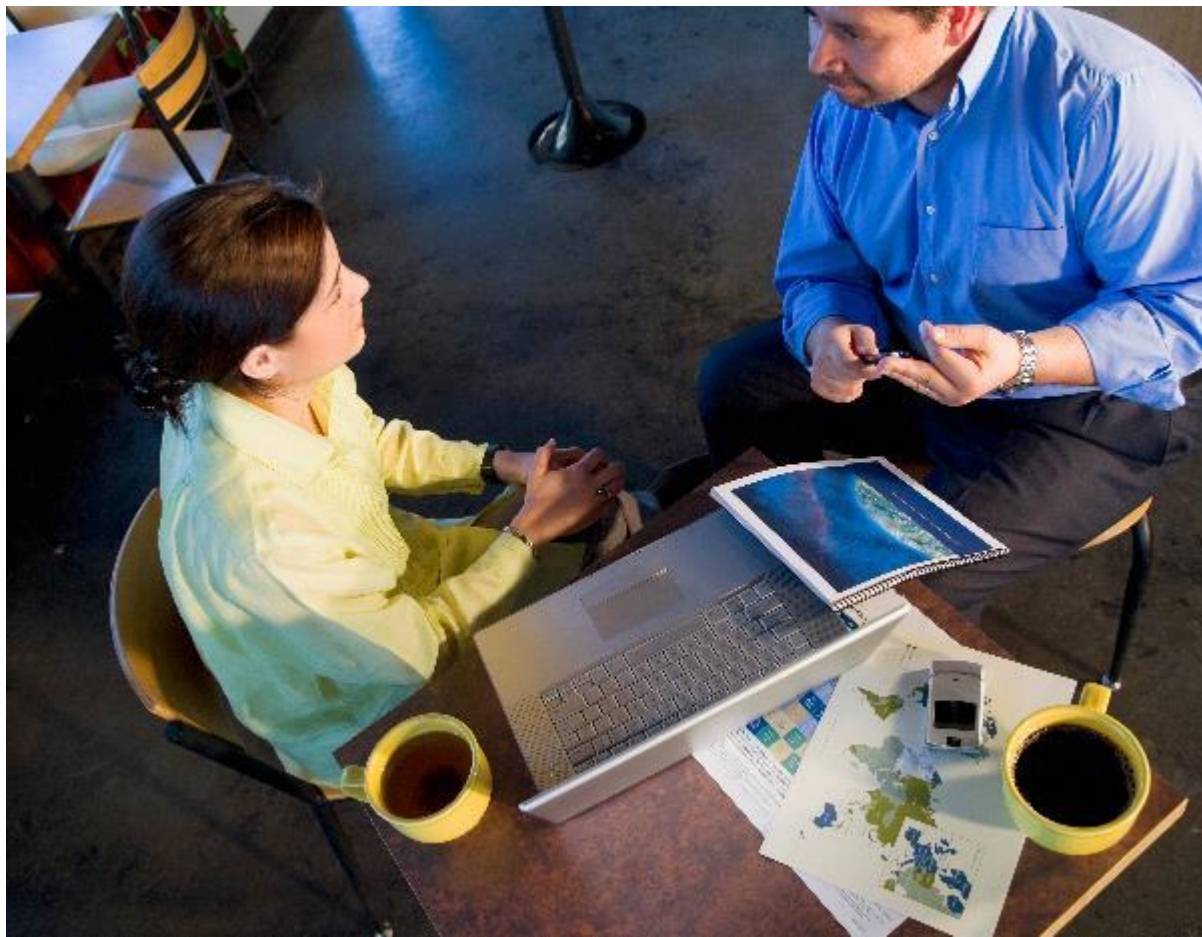
Too Good to be True!

Red Flags

Travel/Vacation/ Timeshare



- Someone contacts you first
- Asks for upfront fees
- Claims the money is going into escrow
- Too good to be true...



Tips

Travel/Vacation/ Timeshare

- Look for reviews
- Ask for references
- Do some research
- Do not wire money or pay with gift cards



Red Flags

Romance

- Won't/can't meet
- Moves fast
- Wants to take conversation off the site
- Flowery language, grammatical errors
- Asks for money



Tips

Romance

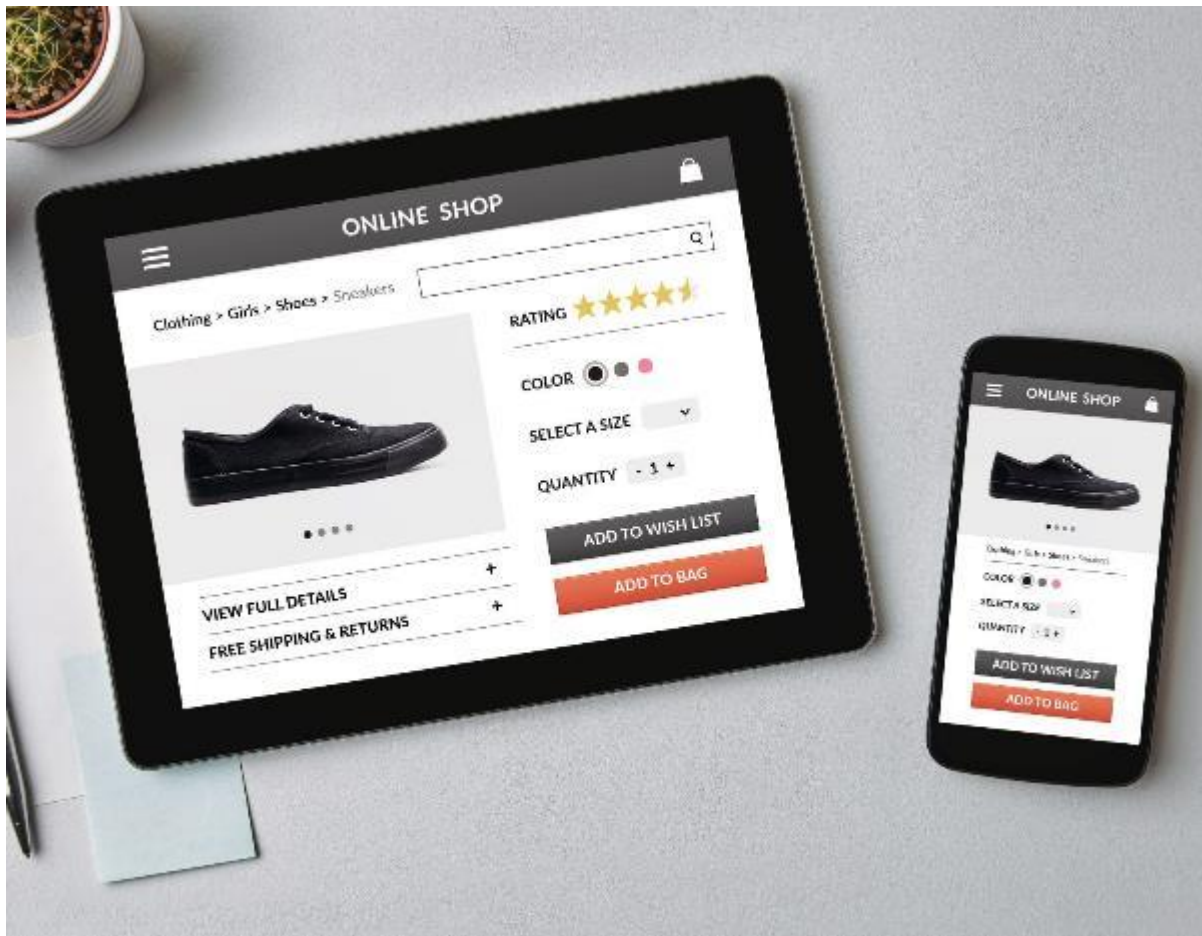
- Insist on meeting in person
- Don't send money to people you don't know



Red Flags

Online Purchase

- Pop-up shops that haven't been in business long
- Claims of secret stashes or miracle cures
- Unbelievably great price
- Request payment by gift card or wired money
- Free samples



Tips

Online Purchase

- Know who you're dealing with
- Use a credit card
- Shop with reputable businesses
- Don't buy large ticket items without seeing them in person
- Read the fine print



Red Flags

Investment

- Free dinners
- Limited time offer
- Tells you not to tell anyone
- Guaranteed returns
- Risk-free
- Fake credentials
- Everybody's doing it

Cryptocurrency

#2 Riskiest scam overall in 2019

With a median dollar loss of \$3,000,
cryptocurrency scams are having a
devastating impact on consumers.

Visit bbb.org/Crypto





Tips

Investment

- Ask questions and check on the answers
[SaveAndInvest.org](https://www.saveandinvest.org)
- FINRA – broker check
brokercheck.finra.org
- Check for SEC registration
[investor.gov](https://www.investor.gov)
- Ask for time to think it over
- If it's too good to be true...

Top 10 legitimate organizations/brands used for impersonation

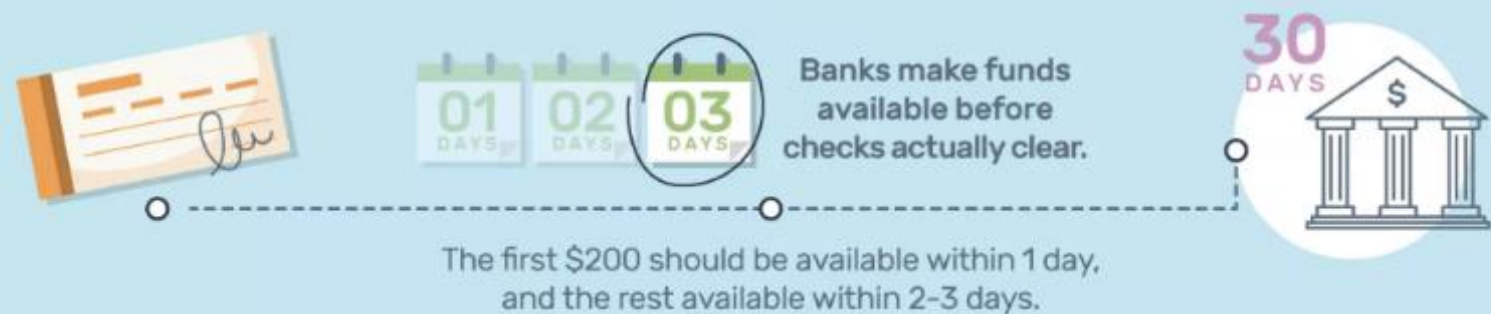
RANK	BUSINESS NAME	SCAMS
1	Social Security Administration	1,467
2	Amazon	771
3	Publishers Clearing House	359
4	Apple	280
5	Microsoft	151
6	PayPal	135
7	Medicare	117
8	Walmart	116
9	Dominion Energy	108
10	Cash Advance/Advance America	83

Top Impersonated Organizations

Fake checks

How Long Does It Take That Check to Clear (or Bounce)?

Funds Availability Rules



It's Your Problem

You might have to replace the money you used if the deposited check bounces.

Define "Clear"

Find out precisely when money transfers from the check writer's bank to your bank.

When in Doubt, Wait

Wait 30 days. Checks from fake accounts and empty accounts should bounce within a few weeks.

Source:
[thebalance.com](https://www.thebalance.com)

What should you do

- Register your phone number with the national do not call registry at [ftc.gov](https://www.ftc.gov)
- Report scams to the BBB, the FBI, and AARP
- Check ScamTracker to stay up-to-date on what's happening
- Trust your instincts
- Do your homework and verify information yourself
- Protect your personal information
- **Talk to others – share what you've learned**

Thank You!