



## BBB Risk Report: Adults 18-24 were highest scam risk in 2020

BY BETTER BUSINESS BUREAU INSTITUTE FOR MARKETPLACE TRUST

Adults ages 18–24 reported the highest median losses (\$150) and the highest likelihood of loss (56.6%) to [BBB Scam Tracker](#) in 2020. Previously, older age groups consistently lost higher median dollar amounts to scammers year over year, even while young adults tended to lose money more often. This year, the financial loss reported by those 18-24 was equal to that of adults 65+. *Online scams rise during COVID-19 pandemic: 2020 BBB Scam Tracker Risk Report* ([BBB.org/RiskReport](#)), focuses on the impact of scams in the wake of the pandemic and the demographic groups most at risk.

[Read more](#)

## The top frauds of 2020

BY MONICA VACA, FEDERAL TRADE COMMISSION (FTC)

2020 was a tough year. Between the pandemic and the economic crisis, we all had our hands full. And scammers didn't take any time off either — 2020 was a busy year for fraud. In 2020, the [FTC got more than 2.2 million reports about fraud](#), with people telling us they lost nearly \$3.3 billion.

[Read more](#)

## Social isolation and the risk of investment fraud

BY FINRA, NASAA & SEC STAFF

Social isolation, whether voluntary or involuntary, has long been a leading factor contributing to the financial exploitation of older investors. The unprecedented quarantines to protect against the spread of the novel coronavirus have made many seniors more vulnerable to financial exploitation.

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## BBB Tip: How to be a great customer

BY BETTER BUSINESS BUREAU

As you're standing in line at the grocery store or your local small business, consider this thought: are you a good customer? As consumers, we typically have high expectations of a business during a transaction. Whether it be hiring a carpet cleaner or going out for a nice meal, we want good service at a fair value. But are we doing our part to help this happen?

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## BBB Study: Gift cards are an increasingly popular tool for scammers

BY BETTER BUSINESS BUREAU

Gift cards have become a multi-billion dollar industry, and are a gift that always is appropriate with social distancing. Worldwide, consumers spent billions on gift cards last year. However, that total includes the gift cards on which scammers increasingly rely to extract payment from their victims.

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## Travel restrictions ease, but may vary by location

BY MILITARY ONESOURCE

The Department of Defense is reviewing local conditions by place to determine personnel movement and travel as the coronavirus disease 2019 pandemic continues. This replaces previous broad restrictions until further notice. This is part of the department's [measures](#) to preserve force readiness, limit the spread of COVID-19 and protect lives during the global outbreak.

[Read more](#)

## No, the government won't call/text/email you for money

BY EMILY WU, FEDERAL TRADE COMMISSION (FTC)

Lots of people are having trouble sleeping, thanks to the pandemic and all the parts of our lives it's affecting. And it doesn't help when you get a call saying you owe the government money. Oh, and, they add, you'll go to jail if you don't pay up immediately. That's a scam, and nothing to lose sleep over.

[Read more](#)

## Money mule

BY UNITED STATES POSTAL INSPECTION SERVICE

Don't be a mule! Money mules are people who receive and transfer money obtained from victims of fraud. Some money mules know they've been recruited to assist criminal activity, but others become money mules without realizing their activity is benefiting fraudsters.

[Read more](#)

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## BBB RESOURCES

Warn others about a business or offer that sounds like an illegal scheme or fraud in our crowd-sourced tool, BBB Scam Tracker.

[Report a scam](#)



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