



BBB SCAM TRACKERSM REPORT

Targeting our youth: How scams are impacting ages 18-24

OCTOBER 2023

Targeting our youth: How scams are impacting ages 18-24

OCTOBER 2023

All third party trademarks referenced by the BBB Institute for Marketplace Trust remain the intellectual property of their respective owners. Use of the third party trademarks does not indicate any relationship, sponsorship, or endorsement between the BBB Institute for Marketplace Trust and the owners of these trademarks. Any references by the BBB Institute for Marketplace Trust to third party trademarks is to identify the corresponding third party.

3	Introduction
5	Exposure, susceptibility, and median dollar loss
8	Riskiest scam types
11	Spotlight on employment scams
13	Means of contact
18	Payment method
22	Prevention tips
24	Project team
25	About BBB Institute and BBB Scam TrackerSM



iStock™
Credit: David Schaffner

Introduction

We know from previous research that scams target people of all ages.¹ However, the ways in which people engage with scammers and how they are impacted by scams can vary across different demographic groups. The BBB Institute for Marketplace Trust's (BBB Institute) latest research report, *Targeting our youth: How scams are impacting ages 18-24*, takes a closer look at how this age group is being targeted and how they are impacted by scams.²

During the past few years, our published reports have highlighted some interesting shifts in the data reported by ages 18–24. In previous years, this age group reported a lower median dollar loss than older age groups. This shifted in recent years (Figure 4), with 18–24-year-olds reporting a higher median dollar loss than other age groups in 2022 for the first time since we began publishing research ([2022 BBB Scam Tracker Risk Report](#)).

Consumer education is critical to BBB Institute's anti-fraud efforts. We share timely information that can empower consumers and businesses to spot and avoid scams. Our research reports are made possible thanks to data submitted to the [BBB Scam Tracker](#) website. This information is translated into consumer education resources that are shared with the Better Business Bureau® network serving communities across the United States and Canada, and our fraud-fighting partners.

¹ *Cracking the Invulnerability Illusion: Stereotypes, Optimism Bias, and the Way Forward for Marketplace Scam Education* (2016). BBB Institute for Marketplace Trust. Rubens Pessanha and Emma Fletcher.

² This report includes data submitted to [BBB Scam Tracker](#) between January 1, 2020, and June 24, 2023.

FIGURE 1

BBB® Risk Index

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

$$\text{Exposure} \times \text{Susceptibility} \times (\text{Median Loss} / \text{Overall Median Loss}) \times 1,000.$$



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 included 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.

* Exposure is limited by the nature of self-reporting; the percentage of those who reported to BBB Scam Tracker does not necessarily match the percentage of people in the full population who were targeted by scams.

** Median dollar loss is calculated using only those reports with a monetary loss.

BBB Scam Tracker

This report is made possible thanks to the consumers and businesses who reported scams to [BBB Scam Tracker](#), BBB's prevention and reporting platform. All scam reports are reviewed by the network of BBBs before they are published on the platform, empowering the public to search by URL, email, phone number, and more to spot a scam and avoid losing money.





Exposure, susceptibility, and median dollar loss

gettyimages®
Credit: Rockaa

Reports to BBB Scam Tracker from people ages 18–24 made up 6.1% of the overall reports during this time period, the smallest percentage of all age groups.³ This age group had a slightly lower susceptibility (42.8%) than people 25 or older (45.8%). However, 18–24-year-olds had a much higher median dollar loss (\$200) than people 25 or older (\$149) (Figure 2).

When we break out each age group, ages 18–24 had a lower percentage of reports with a monetary loss (42.8%) than all other age groups with the exception of ages 65+ (36.8%) (Figure 3). Ages 18–24 had the highest reported median dollar loss among all age groups for this time period.

The median dollar loss reported by ages 18–24 dipped in 2018, but has steadily increased since (Figure 4). Susceptibility for this age group spiked in 2020, but has dropped over the past few years (Figure 5).

**Ages 18–24
had the highest
reported median
dollar loss among
all age groups for
this time period.**

³ This report includes data submitted to [BBB Scam Tracker](https://www.bbb.org/scamtracker) between January 1, 2020, and June 24, 2023.

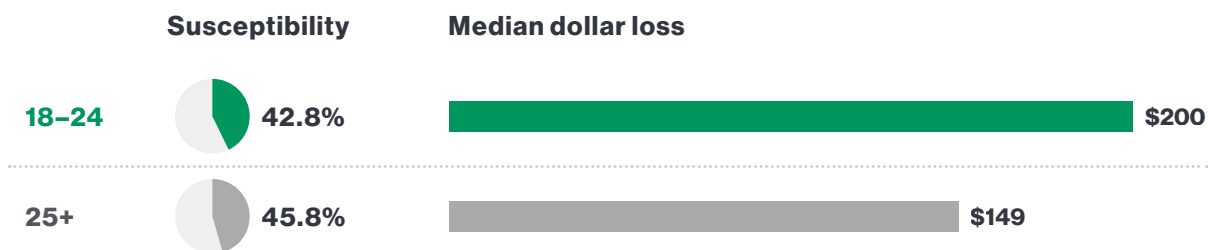
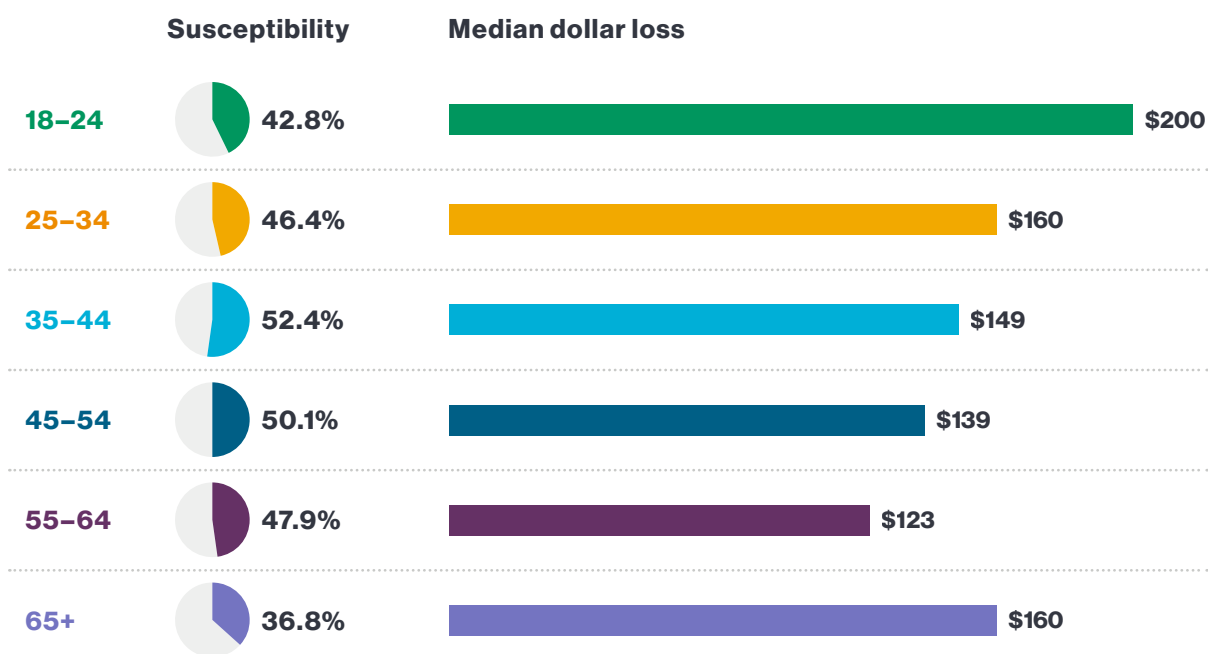
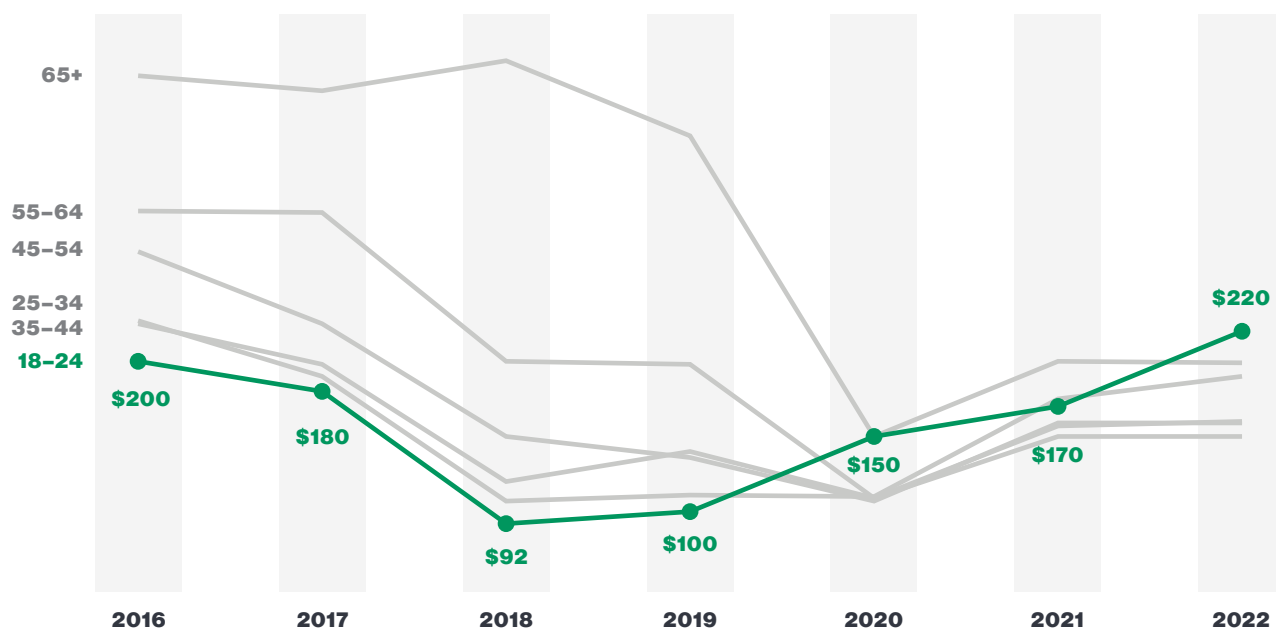
FIGURE 2**Susceptibility and median dollar loss (ages 18–24 and 25+)****FIGURE 3****Susceptibility and median dollar loss for all age groups**

FIGURE 4

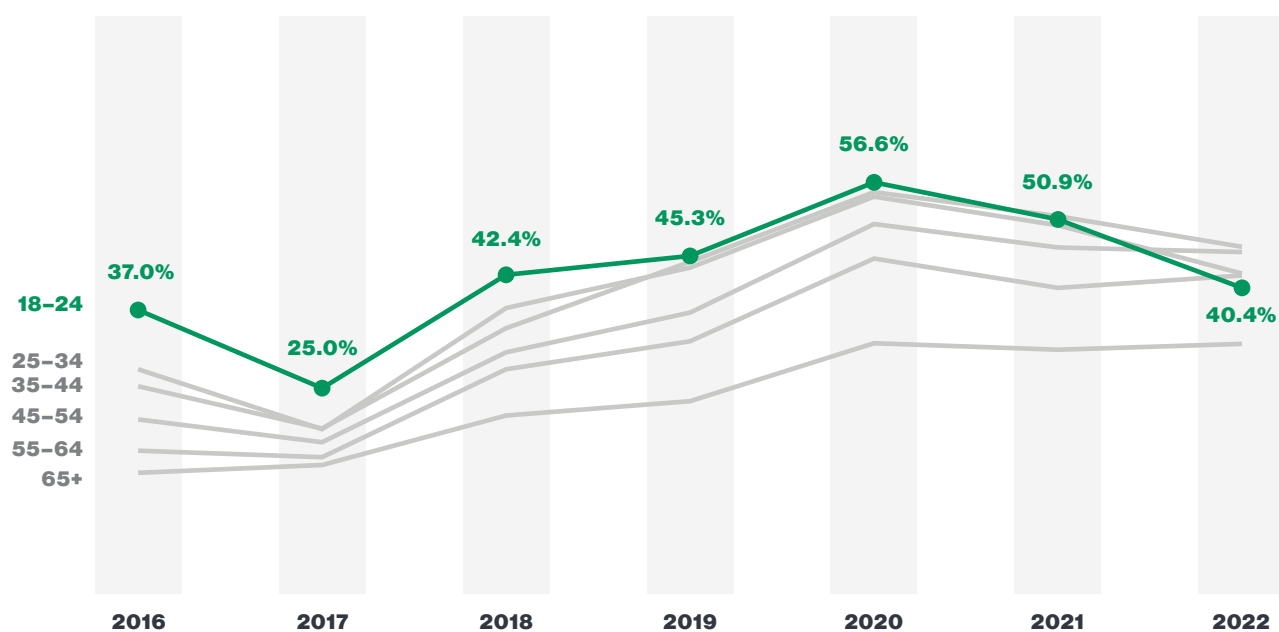
Change in median dollar loss for ages 18–24 (2016–2022)



Data for each year was published in the annual BBB Scam Tracker Risk Report (2016–2022).

FIGURE 5

Change in susceptibility for ages 18–24 (2016–2022)



Data for each year was published in the annual BBB Scam Tracker Risk Report (2016–2022).



Riskiest scam types

Based on the BBB Risk Index (Figure 1) and reports submitted to [BBB Scam Tracker](#), the top ten riskiest scams facing ages 18–24 for this time period⁴ are listed in Figure 6. This list reflects the three riskiest scam types published in the [2022 BBB Scam Tracker Risk Report](#) for this age group: employment, online purchase, and cryptocurrency scams.⁵

Employment scams

Employment scams continue to be the riskiest scam type for ages 18–24, making up 29.9% of all scams reported by this age group. About 15.8% reported losing money to this scam type. Employment scams had the highest median dollar loss (\$1,819) of all scam types reported by this age group. See [page 11](#) for more information on how this scam type is perpetrated.

Online purchase scams

This scam type has ranked among the top three riskiest for all age groups since we began publishing the *BBB Scam Tracker Risk Report* in 2016. This year, online purchase scams were #2 riskiest for ages 18–24 because they made up 29.1% of all scams reported by this age group; 81.4% reported losing money. The top products used by scammers to target this age group can be found in Figure 7.

⁴ This report includes data submitted to [BBB Scam Tracker](#) between January 1, 2020, and June 24, 2023.

⁵ The [2022 BBB Scam Tracker Risk Report](#) includes reports submitted in 2022.

FIGURE 6**Riskiest scams for ages 18–24***

RANK	SCAM TYPE	EXPOSURE	SUSCEPTIBILITY	MEDIAN \$ LOSS
1	Employment	29.9%	15.8%	\$1,819
2	Online purchase	29.1%	81.4%	\$100
3	Cryptocurrency	1.3%	60.0%	\$1,483
4	Rental	1.5%	69.6%	\$1,022
5	Investment	1.0%	67.5%	\$1,360
6	Fake check/money order	2.1%	27.1%	\$997
7	Phishing	10.3%	18.0%	\$250
8	Romance	3.7%	15.7%	\$600
9	Advance fee loan	1.1%	32.1%	\$800
10	Credit repair/debt relief	1.0%	45.7%	\$798

* Represents data reported to BBB Scam Tracker between January 1, 2020 and June 24, 2023.

Cryptocurrency and investment scams

Cryptocurrency scams can involve the purchase, trade, or storage of cryptocurrencies or scenarios in which investors store these digital assets with fraudulent exchanges. This scam type continues to be risky for ages 18–24, with 60.0% reporting a monetary loss. Cryptocurrency scams may be reported as investment scams, which also have a high susceptibility (67.5%) for this age group.

Rental scams

The fourth riskiest scam type for this age group was rental scams, which occur when a person pays for a rental property and later finds out the property either doesn't exist or isn't available for rent. This scam type had the second highest susceptibility, with 69.6% reporting they lost money. Though reports for this scam type made up only 1.5% of scam reports from this age group, the median dollar loss was \$1,022.

Fake check/money order scams

Fake check/money order scams were the sixth riskiest for ages 18–24, with a 27.1% susceptibility and a \$997 median dollar loss. Ages 18–24 reported the highest susceptibility of all age groups for this scam type, leading us to wonder if young people are less aware of how checks work. Fake check/money order scams—when scammers direct their targets to send the funds electronically to another party before the bank realizes the check is fraudulent—are often used as a tactic for perpetrating employment, sweepstakes, and several other types of scams.

Ages 18–24 reported the highest susceptibility of all age groups for fake check/money order scam types, leading us to wonder if young people are less aware of how checks work.

Phishing scams

Phishing scams were the seventh riskiest scam for this age group, making up more than 10% of all scams reported by 18–24-year-olds, with 18% reporting a monetary loss. This scam type typically involves a scammer pretending to be a trustworthy person or organization. According to [BBB Scam Tracker](#) reports, scammers were more likely to pretend to be Amazon when targeting this age group, followed by the U.S. Postal Service.

FIGURE 7

Top product categories used for online purchase scams (reported by ages 18–24)



The percentages do not add up to 100% because reporters may have listed multiple product types, and only the top mentioned products are included in the Figure.



gettyimages®
Credit: SrdjanPav

Spotlight on employment scams

Employment scams occur when job applicants believe they are being hired for a promising new job when, instead, they share personal information via a fake application or transfer money to scammers for “training” or “equipment.” This scam type made up almost 30% of all scam reports submitted by this age group and had the highest median dollar loss (\$1,819).

The platforms most reported by this age group as the place where they engaged with scammers were Indeed and LinkedIn (Figure 8).

Fake check scams

About 43% of employment scam reports from this age group mentioned fake checks. A common tactic used by scammers for this scam type is to send a check to cover the cost of equipment or training. The person is then asked to quickly transfer money from their bank account to a vendor to provide some sort of product or service. By the time they realize the check is bad, they owe the bank the funds they’ve transferred.

Reshipping/packaging schemes

About 19% of employment scam reports from ages 18–24 involved inspecting or reshipping packages. Scammers ask their targets to receive and reship products, sometimes illegally.

**Employment
scams made up
almost 30% of
all scam reports
submitted by
ages 18–24.**

Employment scam report submitted to Scam Tracker

The following scam report was submitted by an individual (18–24) from Columbus, Ohio:

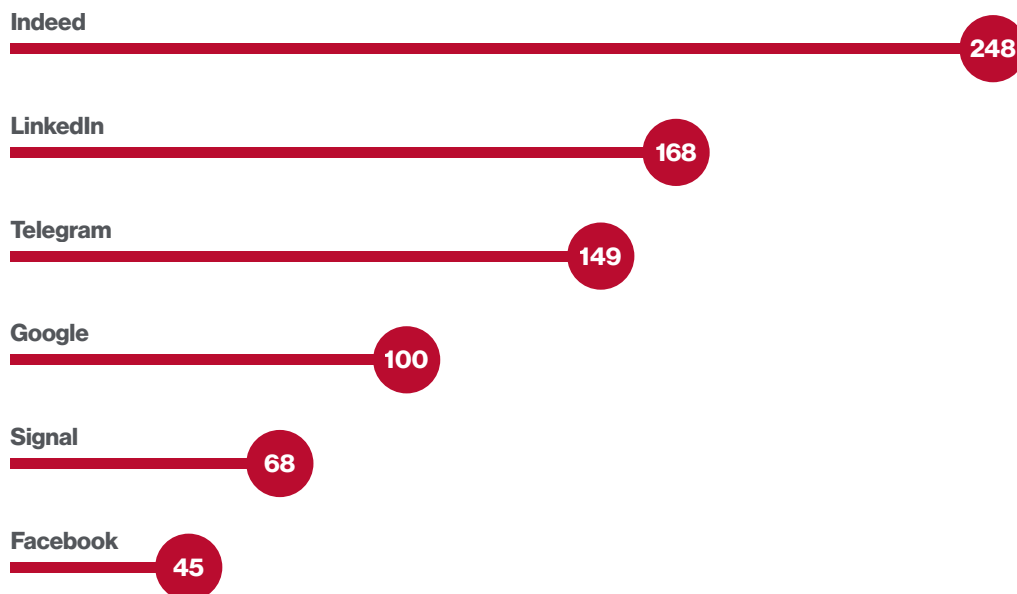
“I applied to a data entry position for [impersonated company] on Indeed. I was contacted through a text message to schedule an interview through Microsoft Teams.

I did the interview and was hired soon after. The interviewer sent me a check for \$3,550 to deposit to purchase supplies for a home office. After I deposited the check into my bank, the company wanted me to send an office supplies vendor some of the money so they could purchase the office supplies and have them shipped to me. I used some of the money to purchase gift cards to pay for the programs on the work laptop.

After I sent the gift cards, the check came back as fraudulent, and the funds were removed from my account. I am now left with a frozen bank account and no job since I was relying on this job.”

FIGURE 8

Most reported online platforms (ages 18–24) by total number of reports





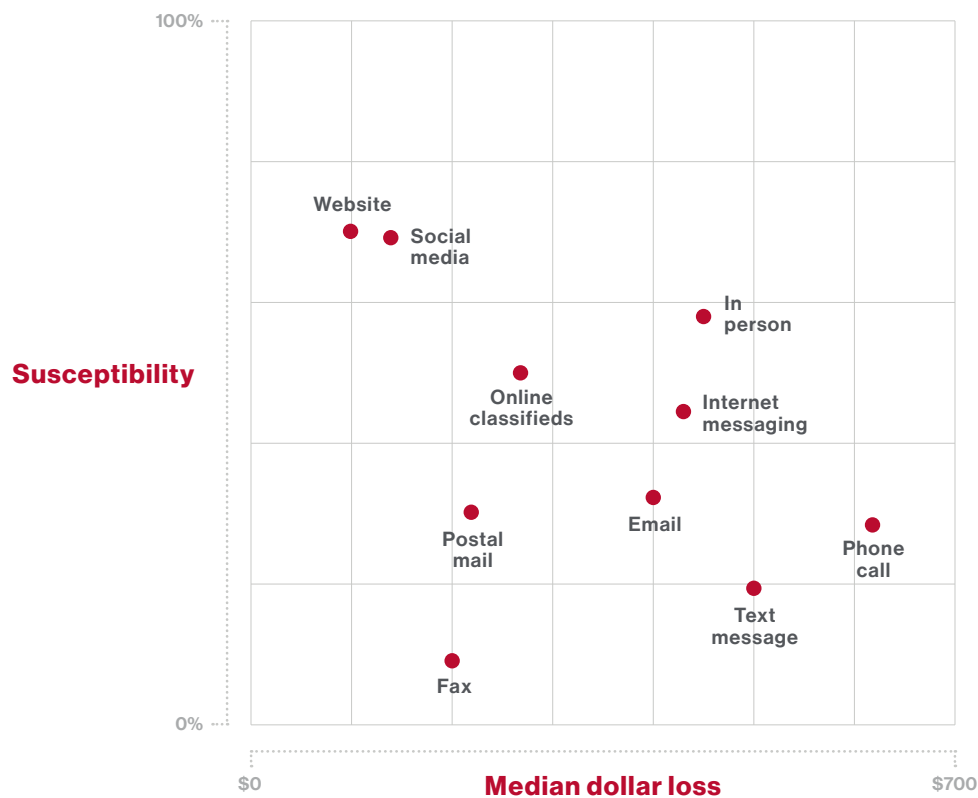
Means of contact

gettyimages
Credit: filae

The means of contact with the highest susceptibility (percentage of reports with a dollar loss) for ages 18–24 were website, social media, and in person (Figure 9). For this age group, the contact methods with the highest median dollar loss were phone call, text message, in person, internet messaging, and email.

Ages 18–24 were more likely to report being targeted by text message or internet messaging than other age groups (Figure 10). Younger ages (18–24) reported higher median dollar losses when targeted via social media, email, and postal mail.

Ages 18–24 were more likely to report being targeted by text message or internet messaging than other age groups.

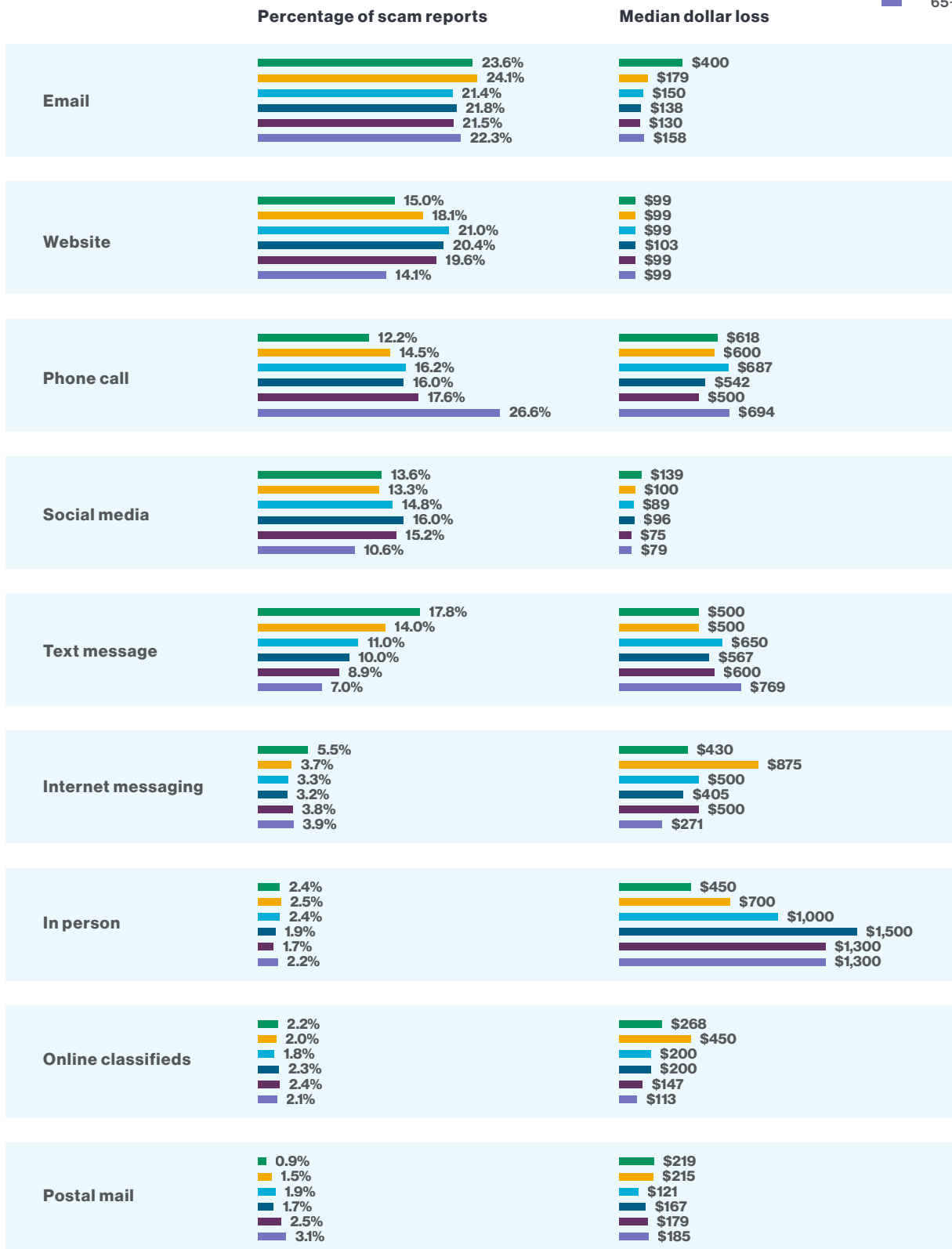
FIGURE 9**Susceptibility and monetary loss by means of contact for ages 18–24**

Means of contact	Susceptibility	Median dollar loss
Website	70.1%	\$99
Social media	69.2%	\$139
In person	58.0%	\$450
Online classifieds	50.0%	\$268
Internet messaging	44.5%	\$430
Email	32.3%	\$400
Postal mail	30.2%	\$219
Phone call	28.4%	\$618
Text message	19.4%	\$500
Fax	9.1%	\$200

FIGURE 10

Top reported means of contact by age group and median dollar loss

18-24
25-34
35-44
45-54
55-64
65+



The figures do not add up to 100% because the "other" category was not included, and some reports did not include a means of contact.

Social media

People ages 18–24 reported a higher percentage of scams targeting them on Instagram and X (Twitter) than other age groups (Figure 11). However, this age group reported the smallest percentage of scams targeting them on Facebook than any other age group. This is likely due to younger age groups choosing different social media platforms.

On Instagram, ages 18–44 reported losing money 54% more often than ages 45+ (Figure 12). However, a smaller percentage of those ages 18–24 and 65+ reported a monetary loss when contacted via Facebook. Ages 18–24 reported a significantly higher median dollar loss (\$300) when targeted on Facebook than other age groups.

FIGURE 11

Exposure by social media channel (all age groups)

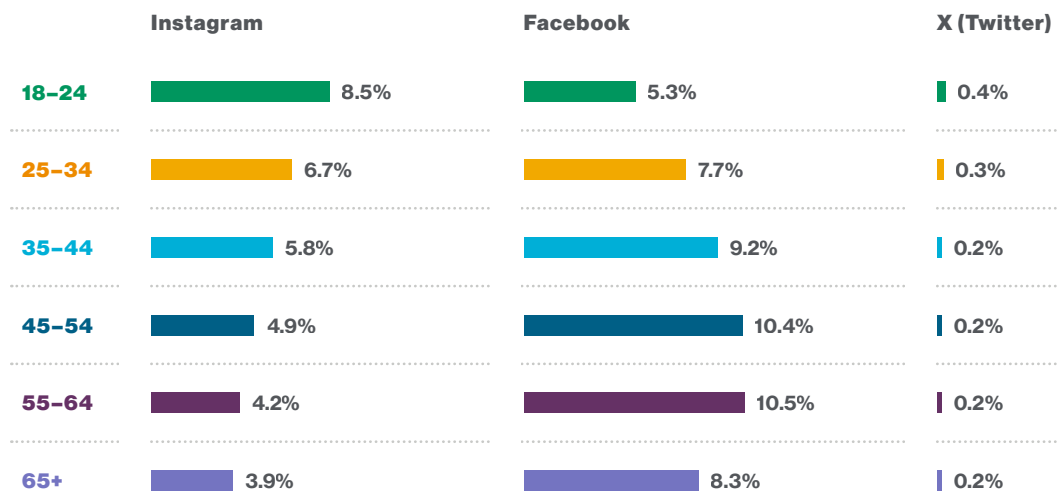
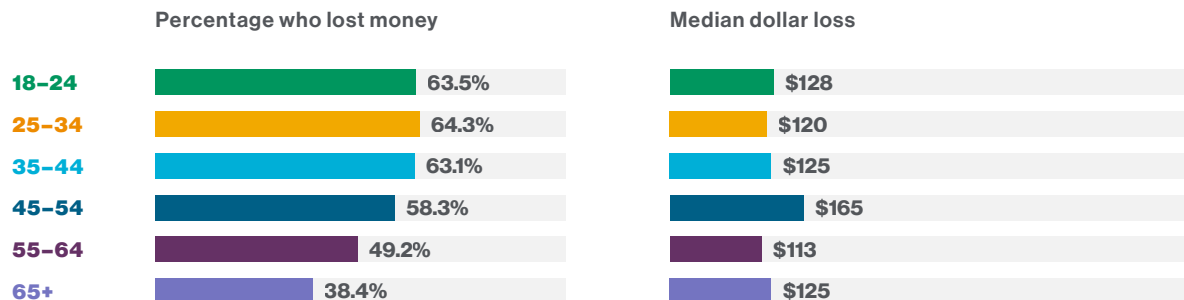
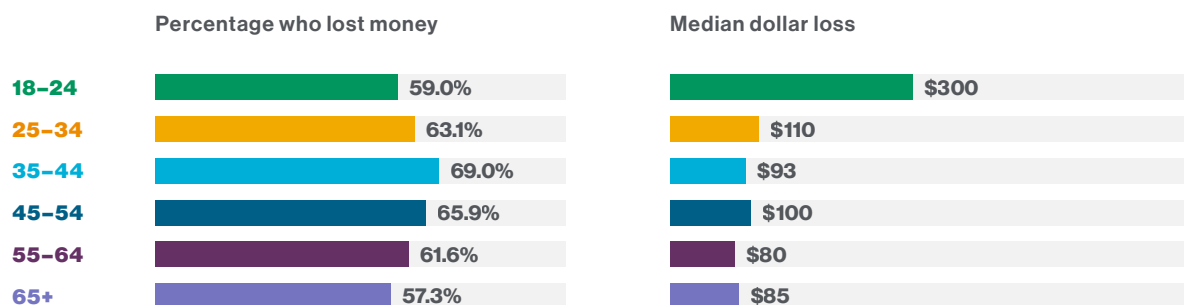
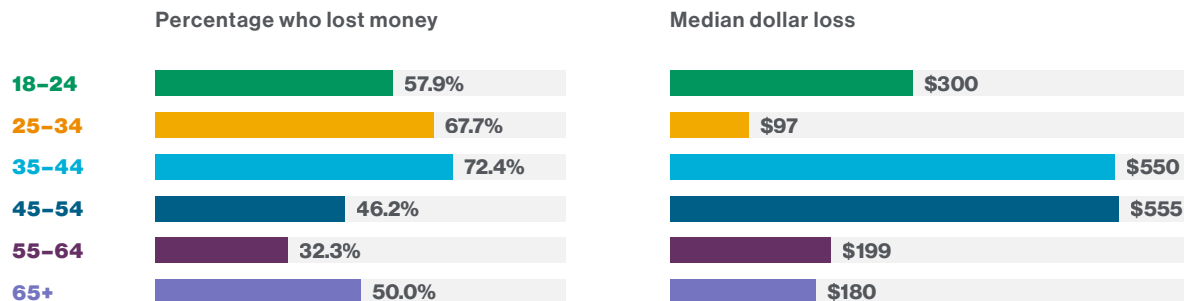


FIGURE 12
Susceptibility and median dollar loss by social media channel (all age groups)
INSTAGRAM

FACEBOOK

X (TWITTER)




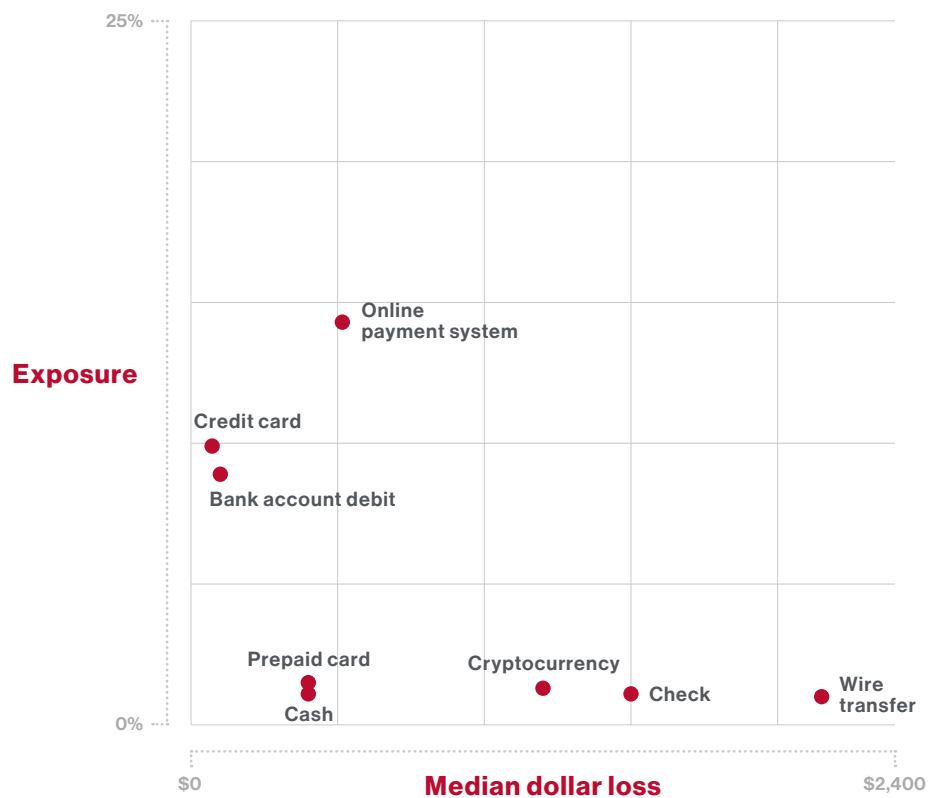
Payment method

gettyimages
Credit: pixdeluxe

Online payment system, which includes digital apps, was the top payment method (14.3%) reported by people 18–24 when targeted by a scam (Figure 13). The other top payment methods reported by this age group were credit card (9.9%) and bank account debit (8.9%). The payment methods for this age group with the highest median dollar loss were wire transfer (\$2,150), check (\$1,500), and cryptocurrency (\$1,200).

Ages 18–24 reported a higher percentage of scams via online payment system and bank account debit than other age groups (Figure 14). This age group reported a significantly lower percentage of payments made via credit card than other age groups.

Ages 18–24 reported a higher percentage of scams via online payment system and bank account debit than other age groups.

FIGURE 13
Exposure and monetary loss by payment method for ages 18–24


Payment method	Exposure	Median dollar loss
Online payment system	14.3%	\$516
Credit card	9.9%	\$72
Bank account debit	8.9%	\$100
Prepaid card	1.5%	\$400
Cryptocurrency	1.3%	\$1,200
Cash	1.1%	\$400
Check	1.1%	\$1,500
Wire transfer	1.0%	\$2,150

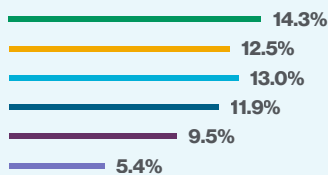
The figures do not add up to 100% because we did not include the "other" category, and some reports did not include a payment method.

FIGURE 14

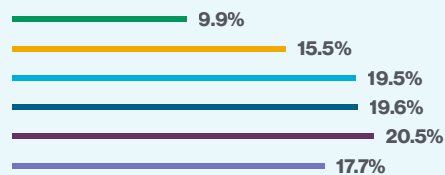
Percentage of scam reports submitted by age group by payment method

18-24
25-34
35-44
45-54
55-64
65+

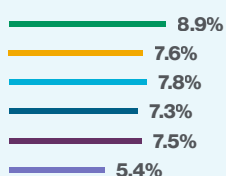
Online payment system



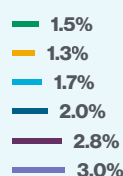
Credit card



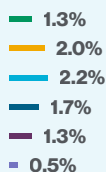
Bank account debit



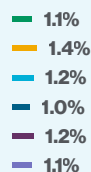
Prepaid card



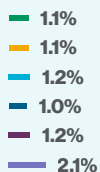
Cryptocurrency



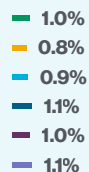
Cash



Check



Wire transfer



The figures do not add up to 100% because the "other" category was not included, and some reports did not include a payment method.

Digital payment app safety: Knowing how they work can protect you

Some digital payment apps will allow you to link to a bank account or a credit or debit card.

To use a payment app, you must first set up an account, after which you can link your bank account directly. Some providers will allow you to link to a credit card. **Consider how you plan to use the digital app before choosing which account or card will be linked.**

Know your rights.

Unlike traditional banking systems, most digital payment apps won't cover your funds in case of fraud. If you sent money to a scammer and later realize your error, it's unlikely you'll have any success getting the company to reimburse you. **The best way to protect yourself from scammers is to think carefully about who you send money to using this payment method.**

Use digital payment apps wisely.

Avoid businesses or individual sellers who only allow you to pay with digital payment apps. Instead, use these apps to transfer funds to your friends, family, and other people you already know and trust. If allowed, link your credit card (instead of your debit card or bank account) for an added layer of protection and enable any additional security settings the app offers, like multi-factor authentication.

gettyimages®
Credit: Halfpoint Images

Prevention tips for spotting and avoiding scams

General tips

If something sounds too good to be true, it probably is. Whether it's a great job or a really low price, take time to do your research.

If somebody pressures you to act quickly, it's a red flag. Extract yourself from the situation and make sure it isn't a scam.

Never share personally identifiable information with someone who contacts you unsolicited.

Check multiple sources such as [BBB.org](https://www.bbb.org) before you buy.

Employment scams

Always do background research on any job offer. Take the time to find the job listing on the organization's website.

Watch out for vague job descriptions. To reach as many people as possible, scammers list job requirements that are broad enough that most people could qualify.

Be wary of fake check scams. Scammers often ask you to deposit a check and transfer funds to another person or account for training or equipment; by the time you realize the check is fake, you owe the bank the funds you transferred from your account.

Online shopping scams

Be wary of great prices, hard-to-find items, or limited-time offers. Scammers offer great deals that urge you to act quickly.

Limit the personal details you share online.

This includes online friend groups on social media and gaming platforms.

Before you make a purchase, do your research with a trustworthy source to make sure the website is real.

Check the URL. Scammers create fake URLs that mimic well-known brand names. If you look closely, you can usually detect one character or something else that is incorrect.

Research the age of the domain. Scammers create professional looking websites quickly to attract targets before taking them down. Online tools can tell you when the site was created. If it's a new website, proceed with caution.

Social media/reviews

Avoid making quick purchases while browsing social media.

Do more research on those products via online search. Check the website with a third-party source to make sure it's legitimate.

Do not make buying decisions based only on comments/reviews. It's very difficult to know the difference between fake and real reviews.

Cryptocurrency and investment scams

Websites can look incredibly professional and perform like real platforms (some scam survivors reported transferring money to and from fraudulent platforms only to find out after transferring a large amount of money that it was scam).

Never use a Bitcoin ATM at somebody's else's request or demand.

If you're not currently engaged with crypto, and somebody you don't know is telling you about it, **don't engage.**

If somebody offers you a chance to make money with no risk, walk away. No investment opportunity comes with zero risk.

Rental scams

Search online for similar properties. Do a quick search for the listing, scammer's email address, or phone number. **If you find the same ad listed in other cities, that's a huge red flag.**

See the property in person. Don't send money to someone you've never met for a rental you haven't seen. If you can't visit an apartment or house yourself, ask someone you trust to go and confirm that it is what was advertised.

Never pay a stranger with digital payment apps. It's okay to pay a landlord you trust with these apps, but don't use this payment method to secure a rental or pay a deposit.

Prevention tips for spotting and avoiding scams

Digital payment apps

Treat your digital payment like cash. While digital payments and cash are certainly different, both provide the recipient with fast access to the money you send.

Confirm your recipient's contact information. Make sure you have the correct phone number, email address, or username for the person you want to send money to. When in doubt, contact your friend to double check.

Understand your payment options. If you don't know a person or aren't sure you'll get what you paid for, using your credit card is a better payment option.

Phishing scams

Never click on links in unsolicited emails or texts. Scammers pretend to be familiar organizations you trust. Go directly to your account or their official website to ensure the inquiry is real.

Never feel pressured to pay or give personal information (SSN/SSI, driver's license numbers, account numbers, etc.) over the phone, especially if the call was unexpected. Scammers may impersonate a company's customer service, even spoofing a phone number. If you're unsure, end the call/chat and reach out directly to the company's customer service phone number or website.

Learn more

BBB.org/YouthScams



Project team

Logan Haskew is a data quality analyst for the International Association of Better Business Bureaus. With a background in engineering and data science, he is an advocate for data-driven decision-making for both consumers and enterprises alike. When not working, he can be found traveling to some far corner of the United States with his wife and three dogs. Logan is a co-author of the *2022 BBB Scam Tracker Risk Report*.

Dr. Rubens Pessanha, MBA, PMP, GPHR, SPHR, SHRM-SCP, is the senior director of research and development at the International Association of Better Business Bureaus. Rubens has more than 20 years of global experience in marketing, strategic organizational development, project management, and market research. He has presented at conferences in North America, Asia, Europe, Africa, and South America. A production engineer with an MBA, he completed his doctorate at George Washington University. He is the co-author of the *BBB Scam Tracker Risk Report (2016–2022)*, *Scams and Your Small Business (2018)*, *Cracking the Invulnerability Illusion (2016)*, *The State of Cybersecurity (2017 and 2018)*, *the BBB Trust Sentiment Index (2017)*, *5 Gestures of Trust (2018)*, and the *BBB Industry Research Series—Airlines (2018)*, among other titles. As a hobby, Rubens teaches project management, business ethics, strategy, and marketing for graduate and undergraduate students.

Melissa “Mel” Lanning Trumpower is the executive director of the BBB Institute for Marketplace Trust. Mel has more than 25 years of nonprofit leadership experience working with a wide range of nonprofit organizations and trade associations. In addition to leading IABBB’s educational foundation, Mel is the co-author of several research reports, including but not limited to *Start With Trust Online: Online Scams (2022)*, the *Online Purchase Scams Report (2020 and 2021)*, and the *BBB Scam Tracker Risk Report (2017–2022)*. Mel has a bachelor’s degree from Cornell University and a master’s degree from Johns Hopkins University.



About BBB Institute

The BBB Institute for Marketplace Trust (BBB Institute) is the educational foundation of the International Association of Better Business Bureaus. Our mission is to educate and protect consumers, promote best practices for businesses, and solve complex marketplace problems. Our consumer educational programs, which include a wide array of resources on fraud prevention and education, are delivered digitally and in person by Better Business Bureaus serving communities across the United States and Canada. You can find more information about BBB Institute and its programs at BBBMarketplaceTrust.org.

About BBB Scam TrackerSM

BBB Scam Tracker (BBB.org/ScamTracker) is an online tool that enables consumers to learn about the latest scams being perpetrated in their communities, report scam activity, and prevent others from losing money to similar cons.

BBB.org/YouthScams

BBB Institute for Marketplace TrustSM
4250 North Fairfax Drive, Suite 600
Arlington VA 22203

Institute@IABBB.org