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South Wood County
FINANCIAL STABILITY COALITION

United Way of South Wood & Adams Counties

A United Way of South Wood & Adams Counties Coalition

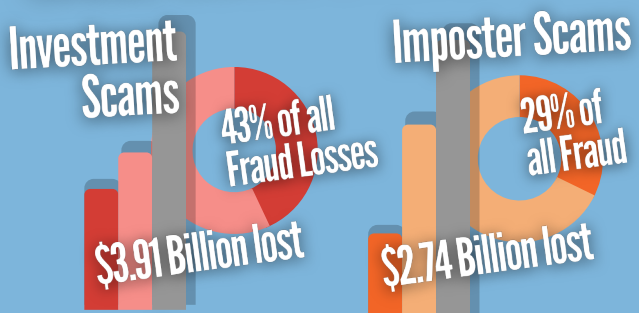
Think financial scams are an issue for older people?
You're making a big mistake.

FIGHT FRAUD

The cost is increasing: US consumers lost over \$8 billion to fraud in 2022. Do you know how to protect yourself?

WHAT YOUR AGE TELLS SCAMMERS & why you should care

2022 SCAM STATS



Top Scams by Age

	20-29	30-39	40-49	50-59	60-69	70-79	80+
Job & Employment	X	X	X				
Online Shopping	X	X	X	X	X		
Investment	X	X	X	X	X	X	
Imposter	X	X	X	X	X	X	X
Romance		X	X	X	X	X	
Tech Support					X	X	X
Prize/Sweepstakes/Lottery						X	X

1. YOU'RE AN EASY TARGET

Fraud losses are rising every year, and younger adults are more vulnerable than they think. Last year, adults under age 60 reported both being scammed, and losing money to scams, nearly twice as often as adults over 60.

This doesn't mean seniors are in the clear. Older adults reported fewer losses, but those that did lost significantly more. Median loss was \$1,141 for age 60+, compared to just \$574 for those under 60.

2. YOU'RE ACCESSIBLE ONLINE

Many types of scams are extremely successful via social media, mobile apps, websites, and pop-up ads. While not even in the top 3 most reported contact methods, social media was responsible for the bulk of 2022 losses at \$1.22 Billion.

Watch out for deals that sound almost too-good-to-be-true (whether a product, or an investment like cryptocurrency) that often originate on social media.

3. YOUR TRUST CAN BE LEVERAGED

Imposter scams were the most commonly reported scam in 2022 at nearly 1 in every 3 reports. While less costly than investment scams, imposter scams cost Americans over \$2.74 Billion last year (over 30% of all fraud losses).

These types of scams exploit your trust. Be wary of emails & texts from businesses offering freebies, unexpected phone calls from government agencies, and fishy connections on social media.