



The United States Secret Service continues to observe a rise in fraud targeting adults above the age of 60 (commonly referred to as elder fraud) as well as the trends that scammers will enlist to perpetrate these crimes. Elder fraud leads to significant financial and emotional distress for victims of these crimes and their families. Scammers that commit elder fraud may use similar tactics from other fraud schemes like investment fraud, tech support scams, government impersonation, or romance scams.

What is Elder Fraud?

Elder fraud is a scam targeting adults over the age of 60 in which attempts are made to deceive them with promises of goods, services, or financial benefits.

Government Impersonation

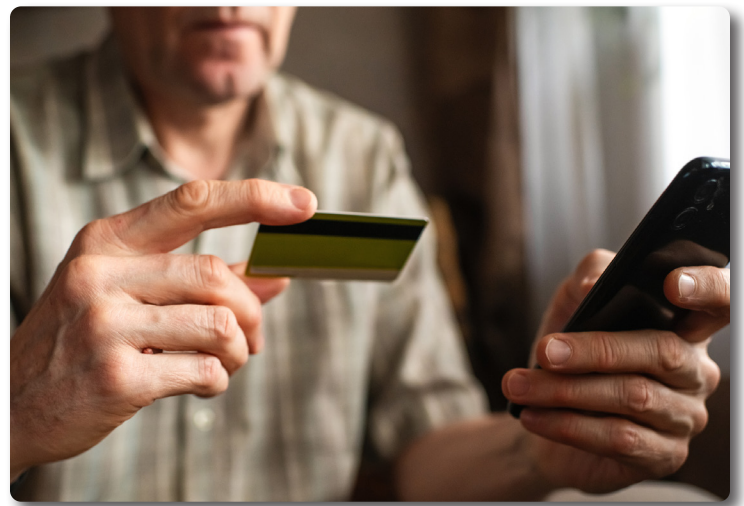
Scammers may pose as government employees and request urgent payments through debit cards, cash, cryptocurrency, or gift cards. This tactic may include threats of arrest, deportation, termination of benefits due to “unpaid taxes,” or a required payment because of an “outstanding bench warrant from missed jury duty.”

Tech Support Scams

Scammers may pose as a fake tech support employee and ask for permission to log into a victim’s device remotely to fix a “problem.” This tactic may result in requests for bank account information or credit card numbers to pay for their services.

Romance Scams

Scammers may create fake accounts on social media and online dating sites to entice victims and gain their trust. This tactic may result in escalating requests to pay for emergencies and travel expenses or requests to invest in a cryptocurrency scam. A scammer may make excuses to avoid chatting on video or meeting in person.



Investment Fraud

Scammers can make unsolicited texts, emails, and social media posts appear to be from a legitimate financial institution. These communications may offer a low-risk investment opportunity with guaranteed returns. However, this tactic may escalate into requests for personal information to “secure” an account, larger transfers, or “fees/taxes” to release funds. The requests may include threats of arrest due to unpaid bills.

Caregivers and family members should pay attention to the following red flags:



- ▶ Victims may be reluctant or unable to explain the justification for unexpected and complex financial decisions.
- ▶ Victims may falsely believe that an unsolicited phone call, text, email, or social media post from a scammer is a family member, celebrity, or someone in authority.
- ▶ Victims may change their routine financial behavior by making sudden large withdrawals, frequent ATM transactions, or transfers to unfamiliar recipients.

Continued on next page >



Prevent Elder Fraud

Potential victims, families, and caregivers should consider the following tips to prevent elder fraud.



Guard Personal Information

Do not share personal information, especially online.

Scammers will try to exploit personal details to entice victims to share financial information.



Monitor Communication

Do not respond to random messages from unknown phone numbers.

Scammers may use unsolicited messages, wrong numbers, or advertisements for fake investments to initiate a conversation.



Slow Down

Use caution online, especially if someone gives unsolicited advice or asks them for money.

Scammers may request an immediate payment through gift cards, cryptocurrency, or wire transfers.



Verify

Always verify details before making a payment.

Scammers may prey upon a victim's emotions during a phone call or use AI to clone the voice of someone that the victim knows and then claim to be in an emergency.



Use Caution

Never share personal financial information online, especially with someone they never met.

Cease all communication if someone asks to transfer money or provide identifying documents like ID, passport, or banking information.

What to Do If You Know a Victim

Report elder fraud scams to your local law enforcement agency, the Federal Trade Commission at <https://reportfraud.ftc.gov>, and the Internet Crime Complaint Center at <https://www.ic3.gov/>.

The United States Secret Service works closely with federal, state, local, and tribal law enforcement agencies to investigate elder fraud and other types of financial crimes.

For more information visit <https://www.secretservice.gov/investigations/elderfraud>.