Top 10 Scams of 2022

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Core Services
- Business & Charity Reviews
- Dispute Resolution | Advertising Review
- Investigate bad businesses, send out press releases/work with media and law enforcement
- Consumer Outreach | Speaking engagements
- Create standards for good, ethical businesses
- Advance marketplace trust

Who we are

The BBB is a nonprofit organization that helps consumers find businesses and charities they can trust. Began in 1912.

2022 Risk Report:

2022 findings
Scams hinder trust in the marketplace

Snapshot of 2022

40,503 reports

40.7% of reports included a financial loss

$171 median $ loss

We’re all vulnerable
Non-financial impacts of scams

- Lost time: 57.4% of responses
- Lost confidence/peace of mind: 47.5% of responses
- Lost personal information: 38.8% of responses
- Lost financial/credit health: 7.9% of responses
- Lost potential earnings: 5.7% of responses

BBB Risk Index

Online purchase scams: #1 riskiest

- $100 average loss
- 74.0% reported losing money
Online Purchase Scams

- Be careful who you buy from. Do some checking first at GoDaddy.com/whois
- Many online purchase scams originate from
- Items either don’t arrive, are substandard or counterfeit

Search the WHOIS database
Employment scams: 
#2 riskiest
- $1,500 median dollar loss
- #1 riskiest for ages 18-34
- #1 riskiest for students

Cryptocurrency scams:
#3 riskiest
- $1,100 median dollar loss
- #3 riskiest for ages 25-44
- #3 riskiest for ages 65+
- #3 riskiest for students

Home Improvement Scams - #4
- Originates with a knock on the door, flyer or ad
- Asphalt pavers, handyman services, storm chasers, tree trimming/stump removal, etc.
  - Working with your neighbor down the road
  - Leftover materials
  - Price is good for today only
- Help me win an award
- Payment is needed upfront
- On foot, unmarked vehicle, vague identification
- Lack of door-to-door sales permit
Advance Fee Loan Scams - #5

How it works:
• The scammer connects with you via email, phone, social media or advertisement
• Offers a guaranteed loan rate without verifying credit
• Charge upfront fees to lock in
• Lender vanishes after receiving payment

Advance Fee Loan Scams - #5

Tips to spot the scam:
• Fees are vague or unclear. Fees should be posted and collected from the funds you are being lent
• Avoid guarantees and unusual payment methods. A legitimate lender will always check your credit score before giving a rate. It’s a red flag to be asked to pay the fees by gift card or another unusual payment method.
• Do your research on the lender. Start at BBB.org.
Romance Scams - #7

- Typically contact through dating sites, social media, email
- Fake profile
- Communicate with victim for a long period of time, professing love to victim but never agreeing to meet in person.
- Request gift cards or wired funds for “emergencies”
- Median loss is $4,400
- Victims suffer financial and emotional harm

Government Grant Scams - #8

- Free government money – all you have to do is pay a fee
- Use for bills, repairs, education, etc.

How to spot this scam:
- Free money doesn’t come easy and you are usually not solicited to apply
- You don’t have to pay money to receive free money
- Caller is from the non-existent “Federal Grants Administration”
- Be careful with unsolicited calls asking for banking information “to deposit funds”

Phishing - #9

What is it?
- Scammers send emails or texts, pretending to be from a legitimate company in order to obtain personal information
- Passwords, credit card information, Social Security #, obtain remote access to your device, address info, etc.

Tips
- Don’t click on links or attachments if you don’t know the sender
- Look for spelling and grammatical errors
- Hover over the link – where does it really go?
- Be wary of urgent instructions – scammers like to play with emotions
Tech Support Scams - #10

- Scammers call and claim to be with a well-known company to diagnose a “problem”
- Computer pop ups “detect a virus” to encourage you to call or click

Protect yourself:
- The scammer is seeking financial gain or access to personal information
- Don’t give remote access to your computer
- Click off pop-ups (scammers purchase ads to lure victims)
- Change password
- Have a computer tech in your network who you can call for assistance

Where scammers engaged people
Contact method (susceptibility/$ loss)

<table>
<thead>
<tr>
<th>MEAN OF CONTACT</th>
<th>SUSCEPTIBILITY</th>
<th>MEDIAN $ LOSS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Website</td>
<td>72.1%</td>
<td>$160</td>
</tr>
<tr>
<td>Social media (e.g., Facebook)</td>
<td>14.6%</td>
<td>$100</td>
</tr>
<tr>
<td>Email</td>
<td>39.6%</td>
<td>$186</td>
</tr>
<tr>
<td>Phone</td>
<td>20.3%</td>
<td>$530</td>
</tr>
<tr>
<td>Internet messaging (e.g., WhatsApp)</td>
<td>60.0%</td>
<td>$205</td>
</tr>
<tr>
<td>Text message</td>
<td>16.3%</td>
<td>$297</td>
</tr>
<tr>
<td>Other</td>
<td>41.2%</td>
<td>$507</td>
</tr>
</tbody>
</table>

Most impersonated organizations

<table>
<thead>
<tr>
<th>#</th>
<th>Organization</th>
<th>ISSS</th>
<th>U</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Amazon</td>
<td>760</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Bank of America</td>
<td>146</td>
<td></td>
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<tr>
<td>3</td>
<td>Publisher's Warranty</td>
<td>695</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>U.S. Postal Service</td>
<td>162</td>
<td></td>
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<tr>
<td>5</td>
<td>Verizon</td>
<td>804</td>
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<tr>
<td>6</td>
<td>PayPal</td>
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<tr>
<td>7</td>
<td>Merrill</td>
<td>390</td>
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<td>8</td>
<td>Medicare</td>
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<td>9</td>
<td>Netflix</td>
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<td>10</td>
<td>Microsoft</td>
<td>598</td>
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<td>Internal Revenue</td>
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<td>12</td>
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<td>Americans United Way</td>
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<td>15</td>
<td>Coast Arc</td>
<td>88</td>
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A consumer prevention and reporting platform:
- Search scams
- Report scams

BBB.org/ScamTracker
BBB Scam Tracker prevented consumers and businesses from losing an estimated $21.2 million to fraudsters in 2022.

Thank you!

Report scams to BBB.org/ScamTracker