

HELP PREVENT SCAMS TARGETING OLDER ADULTS

Learn how to protect loved ones—and yourself—from fraud



Face it. We're all getting older. And, while age comes with wisdom, it can also come with vulnerability. The National Council on Aging (NCOA) reports that scams targeting older adults are increasing—and often leave no way for the victims to recoup their losses. The FBI reported that more than 92,000 victims over the age of 60 reported losses of \$1.7 billion to the FBI's Internet Crime Complaint Center (IC3) in 2021—a 74% increase over losses reported in 2020.

Whether we've reached our golden years or not, it's helpful to raise awareness about the types of financial scams targeting older adults, who are often perceived by fraudsters as having more financial assets, being more trustful, and being less likely to report fraud or remember pertinent details of interactions. Raising awareness may help prevent members of our family or community from becoming victims of elder fraud. Also, many people younger than 60 are being impacted by the same types of scams.

Top scams targeting older adults

In its [2021 Elder Fraud Report](#), the FBI used information gathered from the Internet Crime Complaint Center (IC3) to hone in on scams impacting victims 60 years old and older. The top scams targeting older adults include:

- **Technical-support scams.** Some older people aren't aware of the cybersecurity risks for their computers, tablets and smart phones. If they respond to a pop-up message, text, email, or other notification telling them to call tech support to fix their device, it may result in a scammer requesting remote access to the device and/or demanding a fee to have it repaired. They may also demand that the victim sign up for (or renew) fraudulent software or security subscriptions. In 2021, the IC3 received 13,900 complaints from elderly victims who lost nearly \$238 million to tech-support scams—the largest financial loss for all categories of older-adult scams that year. One man lost \$200,000 to scammers pretending to work for a well-known antivirus company, saying they wanted to give him a refund for unused software. In the process, they gained access to his bank account, and he never recovered his loss.

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- **Non-payment/non-delivery scams.** When someone pays for items in advance, they trust the seller to deliver their purchase. Unfortunately, that doesn't always happen. Also, when someone ships an item they sold, they expect payment to be delivered electronically or by check. That, too, doesn't always happen. In 2021, 13,220 victims 60 and older lost more than \$52 million this way.
- **Identity theft.** Information collected in other scams and information burglaries (including mail theft) can provide scammers all they need to commit fraud on existing accounts. In 2021, 8,902 older citizens were victims, costing them nearly \$60 million.
- **Personal data breaches.** Breaches of Facebook, Yahoo, and other companies have also led to identity theft issues. The FBI reported that 6,189 older citizens lost more than \$103 million in 2021 due to personal data breaches.
- **Confidence fraud/romance scams.** In 2021, 7,658 victims age 60 and older fell victim to confidence fraud/romance scams, according to the FBI. The financial losses from these scams surpassed \$432 million. This kind of scam occurs when a criminal adopts a fake identity online, and creates the illusion that they are romantic partners or have a close relationship

with the victim. After gaining trust, they eventually ask for money. This scam also includes "grandparent scams," where a criminal impersonates a panicked or at-risk loved one—usually a grandchild, niece, or nephew—who claims to be in trouble and needs money immediately.

- **Government impersonation scams.** In these crimes, scammers call unsuspecting older adults and pretend to be from Medicare, the Social Security Administration, or the Internal Revenue Service (IRS). They may say that Medicare or Social Security benefits will be cut off if the victim doesn't provide personal identifying information (which can then be used to commit identity theft). Or, they may say the victim has unpaid taxes, and that they will arrest or deport them if they don't immediately pay up. They often "spoof" the actual phone number of a government agency, which can make victims think the call is valid. In 2021, government impersonation scams were reported by victims 60 and older more than 3,300 times—with losses surpassing \$69 million.
- **Sweepstake and lottery scams.** Scammers will contact a victim to say they've won a lottery or sweepstake, such as Publishers Clearing House. They will say that if the "winner" wants to claim

their prize, they must send money or gift cards to cover taxes and processing fees before they can collect their winnings. In 2021, 8,902 older adults were victims of sweepstakes and lottery scams, costing them more than \$53 million.

If you're concerned about an older family member, call or visit them regularly – and have conversations about the risk scams pose to people of all ages—and how to prevent them. The best way to protect yourself and your older family members from being scammed is to remember the old phrases, "Better safe than sorry" and "Err on the side of caution." If something sounds too good to be true, it probably isn't true.

What to do if you think you or a family member have been scammed

Older Americans are sometimes hesitant to report being scammed because they are embarrassed or ashamed. Also, they may not know how to report it. They should call their local police, their bank (if money has been or could be taken from their account) and Adult Protective Services for their area. Reporting the scam online to the [Federal Trade Commission](#) can also provide next steps to protect the victim and help prevent others from being scammed.

Important Disclosures

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