

FTC Data Shows Huge Spike in Cryptocurrency Scams – Over \$1 Billion Lost Since 2021, Younger People Most Likely to Report a Loss

WHEN:

Friday, Sept. 9, 11:00 am -12 noon PT | 1:00 - 2:00 pm CT | 2:00 - 3:00 pm ET

REGISTER:

Register in advance for this meeting: [Click here](#)

After registering, you will receive a confirmation email containing your individual link and information about joining the meeting.

We will provide simultaneous interpretations in Spanish, Mandarin, and Korean during the Zoom video conference. When you register you will be asked to choose a language. If you wish to listen to the original audio in English simply choose 'none'.

WHY:

Since the start of 2021 through June 2022, people have reported losing over \$1.3 billion in cryptocurrency to scams. Nearly half say the scam began with an ad, post, or message on social media. The largest share of the losses, about \$785 million, involved bogus investment opportunities. Cryptocurrency was the payment method used for about one in every four dollars reported lost to fraud during this period. FTC experts will explain how cryptocurrency scams work, why they are growing so fast, and what the latest “trending” scams are. They’ll also talk about which population groups are most at risk, how to spot and avoid cryptocurrency scams, and how to report them. This briefing is ideal for reporters who want to learn about cryptocurrency and produce “news you can use” columns alerting audiences about how not to lose money to the next “crypto con”.

WHO:

Rosario Mendez, Senior Member, FTC

Elizabeth Kwok, Assistant Director of Litigation Technology & Analysis, Bureau of Consumer Protection, FTC

Cristina Miranda, Consumer Education Specialist, Division of Consumer & Business Education, Bureau of Consumer Protection, FTC

Jeffrey Vaulx, Memphis Teacher, will share personal story

CONTACT:

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If you dial into the briefing you can direct questions to:

Jessica Martin -- jmartin@ethnicmediaservices.org



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