

Keeping older adults safe from scams

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by

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As today's annual report to Congress makes clear, the safety of older consumers in the marketplace is a priority for the FTC. [Protecting Older Consumers 2020 – 2021: A Report of the Federal Trade Commission](#) summarizes the agency's ongoing law enforcement efforts, new research results, and extensive outreach aimed at keeping older adults safe from scams including those related to the COVID-19 pandemic.

Here are some highlights of [the report](#):

Law enforcement: In the past year, the FTC sued numerous schemes that targeted or had a negative effect on older adults. For example, the FTC charged that:

- A business [marketing stem cell therapy](#) made false claims that its therapy was effective in treating arthritis and joint pain;
- Sellers of [CBD products](#) made claims, without scientific support, about their products' ability to treat Alzheimer's disease, cancer, and other serious conditions;
- Promoters of [investment related services](#) falsely claimed they would help people make consistent profits and beat the market.

Research results: An analysis of fraud loss reports filed with the FTC in 2020 shows which scams people 60+ were likely to report losing money to — when compared with adults aged 20 to 59. These include tech support scams, prize, lottery or sweepstakes scams, and friend or family imposter scams. And, significantly, older adults reported losing about \$139 million to romance scams in 2020 — the scam category with the highest total reported loss — which is a sharp increase from \$84 million in 2019.

Outreach efforts: The FTC aimed to protect older adults from scams by, among other things, sharing our [Pass It On](#) campaign materials and issuing [Consumer Alerts](#). Taken together, this outreach has covered topics of interest to older adults, including government impersonator scams, COVID-19 vaccine scams, online safety, and family emergency and mystery shopper scams. In the past year, the FTC engaged in hundreds of public outreach events, meetings, webinars, and other gatherings to help older adults avoid, spot, and report scams.

If a scam affects you, your loved ones, or people in your community, please tell the Federal Trade Commission at [ReportFraud.ftc.gov](#). Your reports help us understand what's happening in your community.