

Avoid a scammer's money grab during Older Americans Month

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Scammers use lots of different tactics — stories about grandchildren in distress, million-dollar prizes, a romantic future, or a business deal — to try to steal peoples' money. Scammers may demand payment by wire transfers, gift cards, and cryptocurrency — methods that transfer funds quickly and anonymously.

During Older Americans Month, the Consumer Financial Protection Bureau and the Federal Trade Commission are partnering together to help older adults and their families and friends know what to do if someone demands payment by these methods, and where to report fraud.

To protect against scams and fraud

- **Don't [wire money](#).** Wiring money is like sending cash. Once you send it, you usually can't get it back. Don't wire money even if someone sends you a check, tells you to deposit it, and wire some of the money back to them. That's a [fake check scam](#), and the bank will want you to repay the money you withdrew and sent. That may also be a [money mule scam](#) that will involve you in moving stolen money.
- **Don't pay with a gift card.** [Gift cards](#) are for gifts. As soon as you tell someone the numbers on the back of the gift card, they get control of the card and your money is gone forever. No legitimate business or government agency will insist that you pay with a gift card.
- **Don't pay with cryptocurrency.** If someone requires you to pay for something with Bitcoin, Ether, or some other type of [cryptocurrency](#), they're probably a scammer. Cryptocurrency payments don't come with legal protections. If you pay with cryptocurrency, you usually can't get your money back unless the person you paid sends it back.
- **Report fraud to the FTC.** If you're contacted by someone telling you to pay or send money using these methods, please tell the FTC about it at [ftc.gov](#). The information you share can help protect your community from fraud, scams, and bad business practices.

Learn more about recognizing and avoiding scams that affect older adults from [Money Smart for Older Adults](#) and [Pass it On](#).