



FEDERAL TRADE COMMISSION PROTECTING AMERICA'S CONSUMERS

FTC Report to Congress Details Fraud Reports from Older Consumers

Consumers 60 and older report losing money to scams less often than younger adults, but when they do lose money, they report higher individual losses

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FOR RELEASE

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A new report from the Federal Trade Commission shows that adults aged 60 and older are less likely to report losing money to fraud than younger adults, but the amount of money they report losing is on the rise.

The report, [Protecting Older Consumers 2018-2019: A Report of the Federal Trade Commission](#), outlines the FTC's research, law enforcement, and education efforts aimed at protecting older consumers—a top priority for the agency.

As part of the FTC's efforts to understand how fraud is affecting older adults, the report includes analysis of FTC consumer complaint data. In 2018, as in 2017, adults aged 60 and older were less likely than younger adults (aged 20 to 59) to report losing money to fraud. Younger adults reported losing money more often, but older consumers reported much higher dollar losses. In fact, people aged 80 and older reported losing the most, with a median individual reported loss of \$1,700—a 55 percent increase over the previous year.

Although they were less likely to report falling victim to fraud overall, adults aged 60 and older also were more likely to report losing money to certain specific types of scams. They were nearly five times more likely to report losing money to tech support scams than younger consumers, according to the report, and were more than three times more likely to report losses to imposter fraud where someone was impersonating a friend or family member. Prize, sweepstakes, and lottery scams showed a more than two-fold difference as well.

Older consumers reported losing money most often to phone scams, with online scams coming in second place. Payment by gift cards became the most frequently reported method of payment by older adults in the second half of the year, but wire transfers persisted in the top spot for total dollars paid by older consumers.

Protecting older consumers in the marketplace is one of the FTC's top priorities. In conjunction with the report, the FTC has released a new [interactive infographic](#) that allows the public to look at the FTC's data about how fraud affects consumers of various age groups. This new graphic shows differences in reports and losses, as well as the top categories of frauds reported by various age groups.

In addition to the analysis of complaints, the report also focuses on key enforcement actions the FTC has taken to protect older consumers, including acting against the operators of fake medical insurance plans, tech support scams, bogus business opportunity schemes, real estate scams, and others. The report highlights a number of ongoing law enforcement partnerships in which the FTC works with other federal agencies, along with state and local authorities, to take actions to protect older consumers.

Finally, the report details the FTC's outreach and education efforts through such programs as the [Pass it On campaign](#), which focuses on providing fraud prevention resources to older adults so they can help protect their communities by sharing the information and materials with family and friends. The FTC recently added new Pass It On materials, including articles about home repair scams and unwanted calls.

The Commission voted 5-0 to approve the report to Congress.

The Federal Trade Commission works to promote competition, and [protect and educate consumers](#). You can [learn more about consumer topics](#) and file a [consumer complaint online](#) or by calling 1-877-FTC-HELP (382-4357). Like the FTC on [Facebook](#), follow us on [Twitter](#), read our [blogs](#), and [subscribe to press releases](#) for the latest FTC news and resources.

Contact Information

CONTACT FOR NEWS MEDIA:

[Jay Mayfield](#)

Office of Public Affairs

202-326-2656

STAFF CONTACT:

Patricia Poss

Bureau of Consumer Protection

202-326-2413



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