

Reports show scammers cashing in on crypto craze

From Super Bowl ads to Bitcoin ATMs, cryptocurrency seems to be everywhere lately. Although it's yet to become a mainstream payment method, reports to the FTC show it's an alarmingly common method for scammers to get peoples' money. Since the start of 2021, more than 46,000 people have reported losing over \$1 billion in crypto to scams¹ – that's about one out of every four dollars reported lost,² more than *any* other payment method. The median individual reported loss? A whopping \$2,600. The top cryptocurrencies people said they used to pay scammers were Bitcoin (70%), Tether (10%), and Ether (9%).



