

# KEEPING YOUR MONEY SAFE MILLENNIALS

## Millennials: The Unsuspecting Generation Falling Victim to Fraud

The millennial generation—people in their 20s and 30s born between 1981 and 1996—is 25% more likely to report losing money to fraud than people 40 and over. Compared to their older counterparts, millennials are twice as likely to fall victim to online shopping scams and are more likely to report fraud losses on scams that promise to fix debt-related problems or that promise money through jobs, investments, or business opportunities. (Source: FTC)

Millennials are more likely to fall victim to fraud than any other generation; however, their individual loss amount is the lowest. (Source: FTC)

### MILLENNIALS BY THE NUMBERS

-  **5%** of nation's wealth is owned by millennials (Source: The Federal Reserve)
-  **\$400** is the average amount of money individual millennials report losing to fraud between 2017 and 2019 (Source: FTC)
-  **\$450 million** is the total amount of money millennials lost to fraud between 2017 and 2019 (Source: FTC)
-  **\$71 million** is the amount of money millennials lost to online shopping fraud between 2017 and 2019 (Source: FTC)
-  **\$61 million** is the amount of money millennials lost to government imposter scams between 2017 and 2019 (Source: FTC)
-  Millennials are **77%** more likely than their older counterparts to lose money to a scam initiated by an email (Source: FTC)

### 5 MOST COMMON SCAMS MILLENNIALS EXPERIENCE

-  Shopping Fraud
-  Business Imposter
-  Government Imposter
-  Fake Check Scams
-  Romance Scams

Visit [plainscapital.com/fraud-resource-center](https://plainscapital.com/fraud-resource-center) for more information.

### HOW TO AVOID & REPORT SCAMS

-  Exercise caution before purchasing items from any unfamiliar company online and vet the company fully (Source: AP News)
-  Use a credit card when shopping online so you can take advantage of protections under the Fair Credit Billing Act if fraud occurs (Source: FTC)
-  Never contribute or disburse your own funds to move forward with a job opportunity or training
-  Never send funds from your bank account as a reimbursement for an incorrect overpayment or refund without ensuring the payment or refund is valid and truly from the company in question
-  Be cautious of debt-relief offers that sound too good to be true
-  Don't give away financial or sensitive information over phone, email, or text
-  Report any incident of fraud to [ftc.gov/complaint](https://ftc.gov/complaint)