

Virus-linked fraud schemes cost US consumers nearly \$5 mn

March 31 2020



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Coronavirus-related fraud schemes are rising fast and have cost US consumers some \$4.77 million so far, a government watchdog said Tuesday.

The Federal Trade Commission said it had more than 7,800 coronavirus-related reports from consumers as of Monday, double the number from a week earlier.

The consumer protection agency said the fraud complaints include emails about travel and vacation cancellations and refunds, online shopping scams and government and business imposter schemes.

Many of the schemes were also being perpetrated by mobile text or robo-calls, the FTC said.

The median loss for consumers was \$598.

The potential for fraud could rise further, notably as a result of the \$2 trillion stimulus approved by Congress this month.

The FTC warned consumers earlier in March to expect scammers to ask for a social security number, which could be used for [identity theft](#), or to pay an upfront fee to qualify for stimulus payments.

"The government will not ask you to pay anything up front to get this money," the FTC said in a statement.

"No fees. No charges. No nothing."

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